REPUBLIC of ARGENTINE

CONFIDENTIAL

1927-- 1936

#672

117

ARGENTINE PLANT
POSSIBLE

AMERICAN BANK NOTE COMPANY.

FROM
Rio de Janeiro
TO
New York

SUBJECT BANCO HIPOTECARIO NACIONAL
(Argentina)

FROM RIO DE JANEIRO TO NEW YORK

C.P.R.
NOV -9 1927

s.s. "CAP POLONIO"
DATE October 3rd, 1927

OCT 25

I quote from my letter to our agents in Buenos Aires: "Montevideo, September 25th. Attached is a clipping from "La Prensa" in connection with a licitación published by the Banco Hipotecario Nacional. Although the licitación reads for 'la provisión de un equipo completo para la impresión de cédulas...sobre planchas grabadas en acero', it would be well to obtain a pliego de condiciones".

Attached is a translation of the set of conditions covering bids to be submitted on December 19th next. This call for bids to supply steel printing equipment and personnel is rather interesting. It is an indication to me of an attempt to enable the Casa de Moneda to print steel engraved documents.

The Government is unable to get any action in Congress which shut up house last week by voting the previous budget to hold for the next fiscal year. With presidential elections next year, the same budget will probably be voted again, and hence the Government will be in the same fix as to new projects such as the renewal of the note issue.

To circumvent this state of affairs in Congress and, perhaps, to place itself in some position to demand funds to enlarge its proposed equipment for steel plate printing to include notes, the Casa de Moneda has hit upon this scheme with the Bank which supplies funds now. This is entirely my own personal opinion.

However, Sr. Burau, Manager of the Bank, told me that the object was to have bonds which could be listed on the N.Y.Stock Exchange but printed by the Casa de Moneda. The Bank had the idea of listing on the Exchange some years ago and of which my letter of November 18th, 1925, treated. The Bank must be quite sanguine over the Casa's abilities and the ease with which a steel engraving plant can be adequately set up and made to function properly.

Yours very truly,

JL

OTHER COPY
DOCKET 593. Sub agencies

FOREIGN D
OCT 25 1927
C.P.R.
NOV 9 1927

(TRANSLATION)

BANCO HIPOTECARIO NACIONAL
(Argentina)

CONDITIONS COVERING TENDERS FOR A COMPLETE EQUIPMENT FOR PRINTING FROM STEEL ENGRAVED PLATES.

Art. 1. This call for bids comprises the supplying of a complete equipment for printing from steel engraved plates, taking as a basis two printing machines for sheets of a minimum size of 48 x 52 centimetres.

18 7/8" x 20 1/2"

Art. 2. Offers must include, in addition to the two machines mentioned in the preceding article, pantograph machines, engraving machines, heating apparatus for plates and other accessories for engraving, as well as one hundred steel plates of two different sizes for engraving.

Art. 3. In the tender shall be included a contract of two years for the services of a technical instructor in engraving and a specialist printing operator who will be in charge of everything concerning steel plate printing.

Art. 4. Tenders must describe in complete detail the features of each one of the units offered, giving itemized as well as total prices in gold pesos.

Art. 5. Tenders will state the number of sheets which the machines print per hour, proposals for less than 500 sheets per hour not being admissible. Immediately on taking provisional receipt of the machines, their capacity will be tested, and an affidavit will be drawn up in triplicate which will be signed by the representative of the supplier and the officials whom the Banco Hipotecario Nacional and the Casa de Moneda designate.

Art. 6. The machines offered must be of the most modern kind which have been employed with satisfactory results in large governmental and private establishments in foreign countries, so that the printing turns out clear, artistic and perfect, comparable to the best government documents and bank notes printed in European and American countries.

Art. 7. The supplier shall be responsible to the termination of the contract for the perfect operation of all the machines and accessories which this call contemplates, as well as for the capacity and efficiency of the personnel contracted.

Art. 8. The concern obtaining the award shall stipulate in the contract with the engraver and mechanician such pertinent clauses to the end that the work will be carried out in a proper manner and will not suffer any delays. It must be stipulated that such personnel shall be subordinate to the office of the national Casa de Moneda and be subject to the regulations of that department.

Art. 9. The national Casa de Moneda will furnish the necessary assistants, it being the obligation of the technical engraver to instruct them in such manner that at the expiration of the contract they can operate the equipment acquired.

Art. 10. All the machinery will be installed in the national Casa de Moneda, for which purpose said department will furnish the necessary space. The expenses of concrete and rough work for setting up the equipment will be for the account of the Banco Hipotecario Nacional.

Art. 11. The machinery must be completely set up and ready to operate within six (6) months from the date of signing the contract with the supplier.

Art. 12. The machinery will be received provisionally after the printing of a trial job carried out in perfect order. They will be definitively received four (4) months thereafter, provided they be found in good condition and operating perfectly.

Art. 13. The supplier guarantees for a period of three (3) years the perfect operation of the machines as well as printing results. All damages arising from defective construction or poor quality of material used shall be for his account.

Art. 14. Tenders must be drawn up in entire concordance with the set of conditions, which will be supplied to the concerns engaged in the line of business and who request it, and must be accompanied by-

a) A copy of the set of conditions duly stamped and signed before a notary public for such acts by the bidder or the authorized representative;
b) A certificate of deposit in the Banco Hipotecario Nacional to the order of the Management for a sum equivalent to five per cent (5%) of the total amount of the bid, which can be in cash or in mortgage bonds or bonds of the national debt, as guarantee for the faithful fulfilment of the contract;
c) Legal stamped paper.

Art. 15. The Banco Hipotecario Nacional reserves the right to refuse any or all of the offers if it deems it opportune, and to accept the one which it considers most convenient.

Art. 16. Offers will be received and opened in the office of the Manager of the Banco Hipotecario Nacional (calle 25 de Mayo No. 245) on the 19th of December of the current year at 3 o'clock in the presence of the notary designated by the Bank and of those interested who be present at the act.

Art. 17. The Banco Hipotecario Nacional reserves the right to admit a production per hour lower by 5% of the quantity indicated in the tender, but discounting 5% of the total value of the machinery.

Art. 18. The failure of the contractor to comply with the clauses of this set of conditions gives the Banco Hipotecario Nacional the right to award the order for furnishing to whomsoever it deems convenient, charging the former with the differences in prices, if they arise, aside from the loss of the deposit of guarantee and without prejudice to any lawsuit which the Banco Hipotecario Nacional may bring.

Art. 19. The contract will be signed within the period of fifteen days from the date of the award. In the meantime the concern awarded must increase the deposit, to which article 14 refers, to a sum representing ten per cent (10%) of the amount of the tender.

Art. 20. Once the time stipulated for the delivery of the machinery expires, or if the contracted personnel be not at their posts, the contractor will pay as an indemnity five per cent of the total amount for which he was awarded the contract for every thirty (30) days of delay or fraction thereof.

Art. 21. Half of the retained deposit of guarantee, to which article 19 refers, will be returned when the provisional receipt of the machines has been made. The balance of the deposit of guarantee will be returned when definitive receipt of the machines is accomplished, without prejudice to the supplier being responsible for the entire installation and for the services of the contracted personnel in accordance with the stipulations of this set of conditions.

Art. 22. The Banco Hipotecario Nacional will pay the total amount of the award within thirty days from the provisional delivery of the equipment under the conditions specified in the previous articles.

Buenos Aires, September 15th, 1927.

JL
October 2nd, 1927.

AMERICAN BANK NOTE COMPANY.

New York
to
Rio de Janeiro

C.P.R.
NOV -9 1927

SUBJECT BANCO HIPOTECARIO NACIONAL (Argentina)

DATE November 7,1927

This is simply to acknowledge receipt of Mr. Lane's letter of October 3rd under this heading, all of which we have talked over with him during his stay here.

Yours very truly,

Manager Foreign Department.

FWG/IW

OTHER COPY IN
DACKET 593 Sub agencies

Miguel Piñeiro Sorondo

Parera 52

DIEGO PIÑEIRO PEARSON

PARERA 52

1° An authorization
as special attorney
2° A copie of the
contract with Canadá
and Italy
3° A letter giving
me your ideas, in general only, as
I know already
most of them.—
4° Your telegraphic adress.
" postal adress.
My cable adress is:
Misorondo - Buenos Aires

Office's adress -
158. – 25 de Mayo
Buenos Aires

Dr Miguel Piñeiro Sorondo. —

2107

FORM 101

CABLEGRAM

ALL AMERICA CABLES, INC.
MAIN OFFICE: 89 BROAD STREET
(ALL AMERICA CABLES BUILDING)
NEW YORK
TELEPHONE WHITEHALL 3100

BRANCH OFFICES

120 LIBERTY STREET	TEL. CORTLANDT 1143
167 WILLIAM STREET	TEL. BEEKMAN 2788
128 FRANKLIN STREET	TEL. WALKER 2525
43 EAST 27TH STREET	TEL. MADISON SQ. 5056
5[illegible]FTH AVE., COR. 42ND ST.	TEL. VANDERBILT 9464

JOHN L. MERRILL, PRESIDENT

JAMES A. SCRYMSER, FOUNDER

NUMBER 12/27/27
TIME
M M
CHECK

Send the following Cablegram, subject to the terms on back hereof, which are hereby agreed to.

"VIA ALL AMERICA"

Date

December 14,1927.

BANCO HIPOTECARIO NACIONAL
BUENOSAIRES(Argentina)

REFER TO YOUR LICITACION LA PRENSA PRINTING MACHINERY.STOP.
MAY WE ASK YOU POSTPONE DECISION PENDING ARRIVAL OUR REPRESENTATIVE
FIRST WEEK IN JANUARY

AMERICAN BANKNOTE COMPANY

(IW)

Wm H Ferris, Jr

SENDER'S *Name and Address*

FULL RATE MESSAGE UNLESS MARKED OTHERWISE

ALL MESSAGES TAKEN BY THIS COMPANY ARE SUBJECT TO THE FOLLOWING TERMS:

To guard against mistakes or delays the sender of a cable message should order it repeated, that is, cabled back to the originating office for comparison. For this, one-half the unrepeated cable message rate is charged in addition. Unless specifically stated on its face to be 'a repeated message,' this is an unrepeated cable message and paid for as such.

THIS COMPANY WILL NOT ASSUME ANY RESPONSIBILITY CONCERNING ANY MESSAGE BEYOND THE TERMINUS OF ITS OWN LINES.

It is agreed between the sender of the message on the reverse hereof and this Company, that this Company shall not be liable for mistakes or delays in the transmission or delivery, nor for non-delivery, to the next connecting telegraph or cable company, or to the addressee, of any unrepeated message, beyond the amount of that portion of the charges which may or shall accrue to this Company out of the amount received from the sender for this Company, and the other companies, by whose lines such message may pass to reach its destination; and that this Company shall not be liable for mistakes or delays in the transmission or delivery, nor for non-delivery, to the next connecting telegraph or cable company, or to the addressee, of any repeated message, beyond fifty times the extra sum received by this Company from the sender for repeating such message over its own lines, and that this company shall not be liable, in any case for delays arising from interruption in the working of its lines or from congestion of traffic, nor for errors in cipher or obscure messages, or caused by indistinct handwriting or typewriting; and that in any event this Company shall not be held liable for any loss or damage, or for delay or detention, or error caused by storms or the action of the elements, or other acts of God, or by civil or military authority, or by insurrections, riots, rebellions, or dangers incident to the time of war, or by the unlawful acts of individuals. And this Company is hereby made the agent of the sender, without liability, to forward any message over the lines of any other Company when necessary to reach its destination.

No responsibility attaches to this Company concerning messages until the same are presented and accepted at one of its transmitting offices; and if a message is sent to such office by one of the Company's messengers, or by a messenger of any other company, he acts as the agent of the sender for the purpose of delivering the message and any notice or instructions regarding it to the Company's agent in its said office. Any message sent to the Company's office by private wire or by telephone or by telegraph or through a connecting telegraph, cable, or radio company, is sent at the sender's risk of errors or failures in such service and all of the terms and conditions herein shall apply to the message throughout, and the person receiving such message by private wire or by telephone or by telegraph or through a connecting telegraph, cable, or radio company acts for that purpose as the agent of the sender, and is authorized to assent to these conditions on behalf of the sender.

It is agreed that this Company shall not be liable for damages or statutory penalties in any case where the claim is not presented to it in writing within sixty days after the message is filed with this Company for transmission.

It is agreed that prompt and correct transmission and delivery of this message shall be presumed in any action for recovery of the tolls therefor, subject, however, to rebuttal by competent evidence.

The above terms and conditions shall be binding upon the receiver as well as the sender of this cablegram.

No employee of the Company is authorized to vary the foregoing.

ALL AMERICA CABLES, INCORPORATED,
John L. Merrill, President.

PRINCIPAL OFFICES

NEW YORK CITY—addresses and telephone connections—*See other side*

WASHINGTON, D. C.
  1126 Connecticut Ave., N. W.
MEXICO,
  Salina Cruz.
GUATEMALA,
  San Jose,
  Guatemala City.
SALVADOR,
  La Libertad,
  San Salvador.
NICARAGUA,
  San Juan del Sur.
COSTA RICA,
  Port Limon,
  San José.
  Puntarenas.

PANAMA,
  Panama,
  Balboa,
  Colon.
COLOMBIA,
  Buenaventura,
  Cartagena
  Bogota,
  Barranquilla.
CUBA,
  Fisherman's Point,
  Santiago.
PORTO RICO,
  Ponce,
  San Juan.

DOMINICAN REPUBLIC,
  Santo Domingo.
ECUADOR,
  Esmeraldas,
  Santa Elena,
  Guayaquil.
PERU,
  Paita,
  Callao,
  Lima,
  Trujillo.
BOLIVIA,
  Corocoro,
  La Paz.

CHILE,
  Iquique,
  Antofagasta,
  Valparaiso,
  Santiago,
  Tacna,
  Arica,
  Tocopilla.
ARGENTINA,
  Buenos Aires,
  Mendoza
  Rosario.
URUGUAY,
  Montevideo.
BRAZIL,
  Rio de Janeiro,
  Santos,
  Sao Paulo.

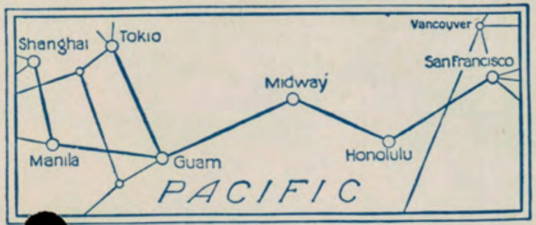
Cablegrams marked "VIA ALL AMERICA" are accepted at all Postal Telegraph and Canadian Pacific Railways Telegraph offices.

141

COMMERCIAL CABLES

IN CONNECTION WITH **POSTAL TELEGRAPH**

12/17/27


Shanghai
Tokio
Vancouver
San Francisco
Midway
Manila
Guam
Honolulu
PACIFIC

THE MACKAY SYSTEM
COMMERCIAL CABLES
POSTAL TELEGRAPH
"THE PULSE OF THE WORLD"

St John's
Canso
Boston
New York
Bermuda
Havana
Azores
Glasgow
Liverpool
Amsterdam
Rotterdam
London
Antwerp
Havre
Paris
Lisbon
ATLANTIC
TO ITALY

1927 DEC 15 PM 4 49

RECEIVED AT
20 BROAD STREET
TEL. HANOVER 1140

CLARENCE H. MACKAY, PRESIDENT.

2092

"VIA ITALCABLE"

D BACL ONE BAIRES 17 15/413PM

DEC 15 4 59 PM '27

LCO AMERICAN BANKNOTE COMPANY NEWYORK,

NO ES POSIBLE PRORROGAR FECHA LICITACION MAQUINARIA IMPRESORA,

TRANSLATION It is not possible extend date licitación printing machinery. (IW)

LERTORA SUBGERENTE BANCO HIPOTECARIO.

FOREIGN DEPT.
A.B.N.CO.
A M

DEC 15 5 04 PM '27

DEC 16 1927

DEC 15 4 57 PM '27

FORM 101

CABLEGRAM

ALL AMERICA CABLES, INC.
MAIN OFFICE: 89 BROAD STREET
(ALL AMERICA CABLES BUILDING)
NEW YORK
TELEPHONE WHITEHALL 3100

BRANCH OFFICES
120 LIBERTY STREET TEL. CORTLANDT 1143
167 WILLIAM STREET TEL. BEEKMAN 2788
128 FRANKLIN STREET TEL. WALKER 2525
43 EAST 27TH STREET TEL. MADISON SQ. 5056
5 FTH AVE., COR. 42ND ST. TEL. VANDERBILT 9464
JOHN L. MERRILL, PRESIDENT

JAMES A. SCRYMSER, FOUNDER

NUMBER 12/16/27
TIME
M M
CHECK

Send the following Cablegram, subject to the terms on back hereof, which are hereby agreed to.

"VIA ALL AMERICA" Date

December 16,1927.

LERTORA

BANCO HIPOTECARIO NACIONAL

BUENOSAIRES(Argentina)

NO HEMOS SOLICITADO PRORROGA FECHA LICITACION SINO QUE SE DEMORE LA

APROBACION DE ELLA HASTA LA LLEGADA DE NUESTRO REPRESENTANTE ESPECIAL

AMERICAN BANKNOTE COMPANY

TRANSLATION HAVE NOT SOLICITED EXTENSION DATE OF LICITACION BUT THAT THE APPROVAL OF IT BE HELD UP UNTIL THE ARRIVAL OF OUR SPECIAL REPRESENTATIVE.

(IW)

SENDER'S Name and Address

FULL RATE MESSAGE UNLESS MARKED OTHERWISE

ALL MESSAGES TAKEN BY THIS COMPANY ARE SUBJECT TO THE FOLLOWING TERMS:

To guard against mistakes or delays the sender of a cable message should order it repeated, that is, cabled back to the originating office for comparison. For this, one-half the unrepeated cable message rate is charged in addition. Unless specifically stated on its face to be 'a repeated message,' this is an unrepeated cable message and paid for as such.

THIS COMPANY WILL NOT ASSUME ANY RESPONSIBILITY CONCERNING ANY MESSAGE BEYOND THE TERMINUS OF ITS OWN LINES.

It is agreed between the sender of the message on the reverse hereof and this Company, that this Company shall not be liable for mistakes or delays in the transmission or delivery, nor for non-delivery, to the next connecting telegraph or cable company, or to the addressee, of any unrepeated message, beyond the amount of that portion of the charges which may or shall accrue to this Company out of the amount received from the sender for this Company, and the other companies, by whose lines such message may pass to reach its destination; and that this Company shall not be liable for mistakes or delays in the transmission or delivery, nor for non-delivery, to the next connecting telegraph or cable company, or to the addressee, of any repeated message, beyond fifty times the extra sum received by this Company from the sender for repeating such message over its own lines, and that this company shall not be liable, in any case for delays arising from interruption in the working of its lines or from congestion of traffic, nor for errors in cipher or obscure messages, or caused by indistinct handwriting or typewriting; and that in any event this Company shall not be held liable for any loss or damage, or for delay or detention, or error caused by storms or the action of the elements, or other acts of God, or by civil or military authority, or by insurrections, riots, rebellions, or dangers incident to the time of war, or by the unlawful acts of individuals. And this Company is hereby made the agent of the sender, without liability, to forward any message over the lines of any other Company when necessary to reach its destination.

No responsibility attaches to this Company concerning messages until the same are presented and accepted at one of its transmitting offices; and if a message is sent to such office by one of the Company's messengers, or by a messenger of any other company, he acts as the agent of the sender for the purpose of delivering the message and any notice or instructions regarding it to the Company's agent in its said office. Any message sent to the Company's office by private wire or by telephone or by telegraph or through a connecting telegraph, cable, or radio company, is sent at the sender's risk of errors or failures in such service and all of the terms and conditions herein shall apply to the message throughout, and the person receiving such message by private wire or by telephone or by telegraph or through a connecting telegraph, cable, or radio company acts for that purpose as the agent of the sender, and is authorized to assent to these conditions on behalf of the sender.

It is agreed that this Company shall not be liable for damages or statutory penalties in any case where the claim is not presented to it in writing within sixty days after the message is filed with this Company for transmission.

It is agreed that prompt and correct transmission and delivery of this message shall be presumed in any action for recovery of the tolls therefor, subject, however, to rebuttal by competent evidence.

The above terms and conditions shall be binding upon the receiver as well as the sender of this cablegram.

No employee of the Company is authorized to vary the foregoing.

ALL AMERICA CABLES, INCORPORATED,
John L. Merrill, President.

PRINCIPAL OFFICES

NEW YORK CITY—addresses and telephone connections—*See other side*

WASHINGTON, D. C.
1126 Connecticut Ave., N. W.

MEXICO,
Salina Cruz.

GUATEMALA,
San Jose,
Guatemala City.

SALVADOR,
La Libertad,
San Salvador.

NICARAGUA,
San Juan del Sur.

COSTA RICA,
Port Limon,
San José.
Puntarenas.

PANAMA,
Panama,
Balboa,
Colon.

COLOMBIA,
Buenaventura,
Cartagena
Bogota,
Barranquilla.

CUBA,
Fisherman's Point,
Santiago.

PORTO RICO,
Ponce,
San Juan.

DOMINICAN REPUBLIC,
Santo Domingo.

ECUADOR,
Esmeraldas,
Santa Elena,
Guayaquil.

PERU,
Paita,
Callao,
Lima,
Trujillo.

BOLIVIA,
Corocoro,
La Paz.

CHILE,
Iquique,
Antofagasta,
Valparaiso,
Santiago,
Tacna,
Arica,
Tocopilla.
ARGENTINA,
Buenos Aires,
Mendoza
Rosario.
URUGUAY,
Montevideo.
BRAZIL,
Rio de Janeiro,
Santos,
Sao Paulo.

Cablegrams marked "VIA ALL AMERICA" are accepted at all Postal Telegraph and Canadian Pacific Railways Telegraph offices.

December 16,1927.

Banco Hipotecario Nacional,

Buenos Aires, Argentina.

Dear Sirs:-

Having read in the newspaper "La Prensa" of Buenos Aires, of your licitación in connection with purchasing machinery for the purpose of printing from engraved steel plates, we took the liberty of cabling you on December 14th as follows:-

> "Refer to your licitación La Prensa printing machinery.Stop. May we ask you postpone decision pending arrival our representative first week in January."

---

to which we have now received your reply reading:-

> "No es posible prorrogar fecha licitación maquinaria impresora. Lertora,Sub-Gerente Banco Hipotecario."

Since we did not intend to ask you to extend the date of the licitación, but simply to postpone your decision in the matter, we again cabled you today:-

> "No hemos solicitado prorroga fecha licitación sino que se demore la aprobación de ella hasta la llegada de nuestro representante especial."

We have authorized Dr. Miguel Piñeiro Sorondo to confer with your goodselves in the matter and trust it can be held open until his arrival some time the early part of January.

Thanking you for your courtesy in the matter, we beg to remain,

Yours very truly,

Manager Foreign Department.

FWG/IW

FORM 101

CABLEGRAM

ALL AMERICA CABLES, INC.
MAIN OFFICE: 89 BROAD STREET
(ALL AMERICA CABLES BUILDING)
NEW YORK
TELEPHONE WHITEHALL 3100

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167 WILLIAM STREET	TEL. BEEKMAN 2788
1[illegible] FRANKLIN STREET	TEL. WALKER 2525
[illegible] EAST 27TH STREET	TEL. MADISON SQ. 5056
500 FIFTH AVE., COR. 42ND ST.	TEL. VANDERBILT 9464

JOHN L. MERRILL, PRESIDENT

NUMBER

TIME

M M

CHECK

JAMES A. SCRYMSER, FOUNDER

Send the following Cablegram, subject to the terms on back hereof, which are hereby agreed to.

"VIA ALL AMERICA" Date

December 16,1927

TRANSLATION The A.B.N.Co. requests that the licitacion be not approved until the arrival there of its special representative, since it has a project to propose to you which is exceedingly favorable.Stop.Please do all posible.

(IW)

GONDRA Presidente
BANCO HIPOTECARIO NACIONAL
BUENOSAIRES(Argentina)

LA AMERICAN BANKNOTE PIDE QUE LA LICITACION NO SEA APROBADA HASTA LA LLEGADA A ESA DE SU REPRESENTANTE ESPECIAL PORQUE TIENE UN PROYECTO QUE PROPONER A USTEDES SUMAMENTE FAVORABLE. PUNTO. RUEGOLE HACER LO POSIBLE

PINEIRO SORONDO

SENDER'S Name and Address

FULL RATE MESSAGE UNLESS MARKED OTHERWISE

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ALL AMERICA CABLES, INCORPORATED,
John L. Merrill, President.

PRINCIPAL OFFICES

NEW YORK CITY—addresses and telephone connections—*See other side*

WASHINGTON, D. C.
  1126 Connecticut Ave., N. W.
MEXICO,
  Salina Cruz.
GUATEMALA,
  San Jose,
  Guatemala City.
SALVADOR,
  La Libertad,
  San Salvador.
NICARAGUA,
  San Juan del Sur.
COSTA RICA,
  Port Limon,
  San José,
  Puntarenas.

PANAMA,
  Panama,
  Balboa,
  Colon.
COLOMBIA,
  Buenaventura,
  Cartagena
  Bogota,
  Barranquilla.
CUBA,
  Fisherman's Point,
  Santiago.
PORTO RICO,
  Ponce,
  San Juan.

DOMINICAN REPUBLIC,
  Santo Domingo.
ECUADOR,
  Esmeraldas,
  Santa Elena,
  Guayaquil.
PERU,
  Paita,
  Callao,
  Lima,
  Trujillo.
BOLIVIA,
  Corocoro,
  La Paz.

CHILE,
  Iquique,
  Antofagasta,
  Valparaiso,
  Santiago,
  Tacna,
  Arica,
  Tocopilla.
ARGENTINA,
  Buenos Aires,
  Mendoza
  Rosario.
URUGUAY,
  Montevideo.
BRAZIL,
  Rio de Janeiro,
  Santos,
  Sao Paulo.

Cablegrams marked "VIA ALL AMERICA" are accepted at all Postal Telegraph and Canadian Pacific Railways Telegraph offices.

December 16,1927.

Sr. Dr. Miguel Piñeiro Sorondo,
Hotel Biltmore,Room 2107,
Madison Ave. & 43rd St.,
New York,N.Y.

Dear Dr. Piñeiro:-

In accordance with your request we are enclosing a letter signed by our President, authorising you to act for us in the matter of the proposed printing plant for the Government of the Argentine.

We are also enclosing a rough draft of a proposal we made to the Italian Government, where we were going to set up a Security Department in a plant of theirs, for the printing of currency and other documents of value. In addition we enclose the draft of a contract between a Government and our Company, for the printing of its currency, postage stamps and other securities.

Although we appreciate that neither one of these rough forms would exactly fit the case in question, they will give you some idea of what we try to attain in entering into a contract with any Government, and will undoubtedly help you to obtain a better understanding of some of the details of our business.

Anything which you do not thoroughly understand we feel sure our Mr. John Lane can make clear to you.

We think there is no need of going into any long explanation of our ideas on the subject since we are certain you thoroughly understand what we are striving to do.

Both our telegraphic and postal addresses are at the head of this letter.

As you know, we have now sent two cables to the Bank and have had a reply from the Sub-Gerente which, as you yourself saw, did not answer our question.

We will telegraph Mr. Lane of your departure and ask him to confer with you and arrange to be present at your first interview, as you requested.

We feel this is all we can do for the time being and look forward to hearing from you, from time to time, regarding the progress you are making.

You of course understand that you may give our Mr. John Lane your full confidence and confer with him on any point , at any time.

With the compliments of the season and best wishes for your success,

Yours very truly,

F.W.Gullett

FWG/IW

Manager Foreign Department.

only one Enc for filing
CR

December 16,1927.

Miguel Piñeiro Sorondo, Esq.,
Hotel Biltmore, Room 2107,
Madison Ave. & 43rd St.,
New York City, N.Y.

Dear Sir:-

With reference to our interview of a few days ago concerning the licitación of the Banco Hipotecario Nacional, Argentina, which appeared in the newspaper "La Prensa" of Buenos Aires, with regard to the establishing of a plant to print from steel engraved plates, we beg to state that we hereby appoint you our Special Representative, with power to discuss and take up this matter officially with the Bank and the Government in this Company's name.

It must of course be understood that before arriving at anything definite every detail of any proposition shall be submitted to my Company for approval and final decision.

Yours very truly,

FWG/IW

President.

December 16,1927.

John Lane, Esq.,
Caixa Postal 863,
Rio de Janeiro,Brazil.

Dear John:-

You will be glad to know that we have had two or three very interesting interviews with Dr. Piñeiro regarding the proposition of a plant in the Argentine.

He seems very enthusiastic about it, so we have given him a letter, signed by our President, simply authorizing him as our Special Representative, to discuss and take up this matter officially with both the Bank and the Government of the Argentine,- copy of which letter we enclose herewith. I also send you a copy of my letter to him of same date.

We have explained to him that he is to at all times confer with you and that you will always be ready to go to Buenos Aires, should you not happen to be there, to assist in every way you can. We felt that in this way you might keep him straight, from a technical standpoint ,as well as keep him from offering to do anything you knew would be contrary to our wishes.

Having had but one copy made of each of the proposed contracts we have handed to him, you may ask him to let you read them.

There is really not much that can be said until after the matter has been taken up and their viewpoint given us.

In the meantime we have cabled the Banco Hipotecario Nacional, asking them to delay the acceptance of the Licitación until our representative arrives some time during the first week in January.

We propose cabling you in the next day or two of Mr. Piñeiro's departure and the fact that we should like you to meet him if possible.

We are proposing to get this letter off on the same steamer on which he leaves - the Southern Cross, scheduled to sail tomorrow. We are writing you in a bit of a haste since it was only this a.m. that the final interview with the Dr. took place. However, there are not many details to write upon.

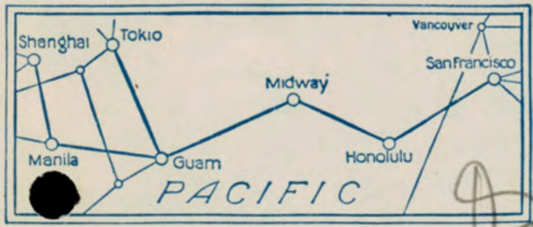
Sincerely yours,

FWG/IW

P.S. We also enclose copy of our letter of this date to the Banco Hipotecario Nacional Buenos Aires.

COMMERCIAL CABLES

IN CONNECTION WITH POSTAL TELEGRAPH


Shanghai
Tokio
Vancouver
San Francisco
Midway
Manila
Guam
Honolulu
PACIFIC

THE MACKAY SYSTEM
COMMERCIAL CABLES
POSTAL TELEGRAPH
"THE PULSE OF THE WORLD"

St. John's
Canso
Boston
New York
Glasgow
Liverpool
Amsterdam
Rotterdam
London
Antwerp
Azores
Havre
Paris
Lisbon
Bermuda
Havana
ATLANTIC
TO ITALY

CLARENCE H. MACKAY, PRESIDENT.

RECEIVED AT
20 BROAD STREET
TEL. HANOVER 1140

"VIA ITALCABLE"

1927 DEC 16 PM 5 37

D BACLONE BAIRES 22 16/359PM

LCO AMERICAN BANKNOTE COMPANY NEWYORK,

2181

SIN COMPROMISO ES POSIBLE QUE LICITACION MAQUINAS IMPRESORAS SEA CONSIDERADA PRIMERA SEMANA ENERO,

LERTORA SUBGERENTE BANCO HIPOTECARIO.

TRANSLATION Without obligation it is possible that Licitación printing machinery may be considered first week January.

(IW)

December 17,1927

Banco Hipotecario Nacional,
Buenos Aires,
Argentina.

Dear Sirs:-

We acknowledge of, and thank you for, your cable of the 16th reading:-

> "Sin compromiso es posible que licitación maquinas impresoras sea considerada primera semana Enero."

We are very much obliged for the courtesy you have shown us and can only hope that the matter will not have been settled up to the time Dr. Piñeiro Sorondo reaches Buenos Aires, since what he has to propose may prove to our mutual benefit.

Yours very truly,

Manager Foreign Department.

FWG/IW

December 17,1927.

Sr. Dr. Miguel Piñeiro Sorondo
S.S.Southern Cross,
Munson Line, Pier No.4,
Hoboken, N.J.

Dear Dr. Piñeiro:-

We thought you would be interested in knowing that we are today in receipt of a cable from Sr. Lertora, Sub-Gerente of the Banco Nacional Hipotecario, reading:-

> "Sin compromiso es posible que licitación maquinas impresoras sea considerada primera semana Enero."

We are simply acknowledging receipt of this cable and thanking them for it.

Yours very truly,

Manager Foreign Department.

FWG/IW

December 17,1927

John Lane, Esq.,
Caixa Postal 863,
Rio de Janeiro,
Brazil.

Dear John:-

Since my letter of yesterday we received a further cable from the Banco Hipotecario Nacional of Buenos Aires, and I have therefore written to Dr. Piñeiro and the bank, as per copies herewith enclosed, and shall send them off on the "Southern Cross" sailing today.

Sincerely,

IW

C.P.R.
DEC 22 1927

December 22,1927

Conf 12/22/27

LANEJON(JOHN LANE)

MONTEVIDEO(Uruguay)

IBCOVabzyk	December 22nd arrange to
ALNIS	meet
SORONDO	
EBKYSibbun	sailed on December 17th
ERBUBajwav	"Southern Cross" He
ABKURalmog	agreed take the matter up
AZWOBaxwod	with regard to plant

(IW)

FORM 101

CABLEGRAM

ALL AMERICA CABLES, INC.
MAIN OFFICE: 89 BROAD STREET
(ALL AMERICA CABLES BUILDING)
NEW YORK
TELEPHONE WHITEHALL 3100

BRANCH OFFICES
120 LIBERTY STREET — TEL. CORTLANDT 1143
167 WILLIAM STREET — TEL. BEEKMAN 2788
128 FRANKLIN STREET — TEL. WALKER 2525
AST 27TH STREET — TEL. MADISON SQ. 5056
5 IFTH AVE., COR. 42ND ST. — TEL. VANDERBILT 9464

ALL AMERICA CABLES

JOHN L. MERRILL, PRESIDENT
JAMES A. SCRYMSER, FOUNDER

NUMBER
TIME
M M
CHECK

C.P.H.
DEC 22 1927

Send the following Cablegram, subject to the terms on back hereof, which are hereby agreed to.

"VIA ALL AMERICA" Date

December 22,1927

LANEJON

MONTEVIDEO(Uruguay)

IBCOVABZYK ALNIS SORONDO EBKYSIBBUN
ERBUBAJWAV ABKURALMOG AZWOBAXWOD

C Gallagher

SENDER'S Name and Address

FULL RATE MESSAGE UNLESS MARKED OTHERWISE

ALL MESSAGES TAKEN BY THIS COMPANY ARE SUBJECT TO THE FOLLOWING TERMS:

To guard against mistakes or delays the sender of a cable message should order it repeated, that is, cabled back to the originating office for comparison. For this, one-half the unrepeated cable message rate is charged in addition. Unless specifically stated on its face to be 'a repeated message,' this is an unrepeated cable message and paid for as such.

THIS COMPANY WILL NOT ASSUME ANY RESPONSIBILITY CONCERNING ANY MESSAGE BEYOND THE TERMINUS OF ITS OWN LINES.

It is agreed between the sender of the message on the reverse hereof and this Company, that this Company shall not be liable for mistakes or delays in the transmission or delivery, nor for non-delivery, to the next connecting telegraph or cable company, or to the addressee, of any unrepeated message, beyond the amount of that portion of the charges which may or shall accrue to this Company out of the amount received from the sender for this Company, and the other companies, by whose lines such message may pass to reach its destination; and that this Company shall not be liable for mistakes or delays in the transmission or delivery, nor for non-delivery, to the next connecting telegraph or cable company, or to the addressee, of any repeated message, beyond fifty times the extra sum received by this Company from the sender for repeating such message over its own lines, and that this company shall not be liable, in any case for delays arising from interruption in the working of its lines or from congestion of traffic, nor for errors in cipher or obscure messages, or caused by indistinct handwriting or typewriting; and that in any event this Company shall not be held liable for any loss or damage, or for delay or detention, or error caused by storms or the action of the elements, or other acts of God, or by civil or military authority, or by insurrections, riots, rebellions, or dangers incident to the time of war, or by the unlawful acts of individuals. And this Company is hereby made the agent of the sender, without liability, to forward any message over the lines of any other Company when necessary to reach its destination.

No responsibility attaches to this Company concerning messages until the same are presented and accepted at one of its transmitting offices; and if a message is sent to such office by one of the Company's messengers, or by a messenger of any other company, he acts as the agent of the sender for the purpose of delivering the message and any notice or instructions regarding it to the Company's agent in its said office. Any message sent to the Company's office by private wire or by telephone or by telegraph or through a connecting telegraph, cable, or radio company, is sent at the sender's risk of errors or failures in such service and all of the terms and conditions herein shall apply to the message throughout, and the person receiving such message by private wire or by telephone or by telegraph or through a connecting telegraph, cable, or radio company acts for that purpose as the agent of the sender, and is authorized to assent to these conditions on behalf of the sender.

It is agreed that this Company shall not be liable for damages or statutory penalties in any case where the claim is not presented to it in writing within sixty days after the message is filed with this Company for transmission.

It is agreed that prompt and correct transmission and delivery of this message shall be presumed in any action for recovery of the tolls therefor, subject, however, to rebuttal by competent evidence.

The above terms and conditions shall be binding upon the receiver as well as the sender of this cablegram.

No employee of the Company is authorized to vary the foregoing.

ALL AMERICA CABLES, INCORPORATED,
John L. Merrill, President.

PRINCIPAL OFFICES

NEW YORK CITY—addresses and telephone connections—*See other side*

WASHINGTON, D. C.
1126 Connecticut Ave., N. W.
MEXICO,
Salina Cruz.
GUATEMALA,
San Jose,
Guatemala City.
SALVADOR,
La Libertad,
San Salvador.
NICARAGUA,
San Juan del Sur.
COSTA RICA,
Port Limon,
San José,
Puntarenas.

PANAMA,
Panama,
Balboa,
Colon.
COLOMBIA,
Buenaventura,
Cartagena
Bogota,
Barranquilla.
CUBA,
Fisherman's Point,
Santiago.
PORTO RICO,
Ponce,
San Juan.

DOMINICAN REPUBLIC,
Santo Domingo.
ECUADOR,
Esmeraldas,
Santa Elena,
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PERU,
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Callao,
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Trujillo.
BOLIVIA,
Corocoro,
La Paz.

CHILE,
Iquique,
Antofagasta,
Valparaiso,
Santiago,
Tacna,
Arica,
Tocopilla.
ARGENTINA,
Buenos Aires,
Mendoza
Rosario.
URUGUAY,
Montevideo.
BRAZIL,
Rio de Janeiro,
Santos,
Sao Paulo.

Cablegrams marked "VIA ALL AMERICA" are accepted at all Postal Telegraph and Canadian Pacific Railways Telegraph offices.

C. P. H.
DEC 22 1927

December 22,1927.

John Lane,Esq.,
c/o Sr. Dr. Miguel Piñeiro Sorondo
158 - 25 de Mayo,
Buenos Aires,Argentina.

Dear Sir:-

We confirm the following cable sent you today:-

"December 22nd,arrange to meet Sorondo
sailed on December 17th,Southern Cross.
He agreed take the matter up with regard
to plant."

Yours very truly,

Manager Foreign Department.

FWG/EW

PLATES ENGRAVED ONLY ON CONDITION THAT THEY REMAIN IN THE CUSTODY OF THIS COMPANY.

REPRESENTANTE
JOHN LANE

CABLE ADDRESS "BANKNOTE" RIO.

AMERICAN BANK NOTE COMPANY.
AVENIDA RIO BRANCO 109

CAIXA POSTAL 863.
RIO DE JANEIRO.

Montevideo,
December 28th, 1927.

American Bank Note Company,
New York.

Dear Sirs:

Your telegram reading-

> December 22nd. Arrange to meet Dr. Miguel Piñeiro Sorondo, sailed on December 17th, "Southern Cross". He agrees to take matter up with regard to plant.

My reply-

> December 28th. Refer to your telegram of 22nd, will do so here. Stop...

The "Southern Cross" is due in Montevideo on January 3rd when I shall have a preliminary talk with Dr. Miguel.

Yours very truly,

John Lane

JL

org. cable filed
w tkt #678 - Bco de
la Rep. Oriental del
Uruguay
CR
7/16/28

FOREIGN DEPT.
A.B.N.CO.
P M
JAN 17 1928

RECEIVED
AMERICAN BANK NOTE COMPANY
70 BROAD
JAN 17 1928

AMERICAN BANK NOTE COMPANY.

SUBJECT PROJECTED ARGENTINE PLANT

FROM RIO DE JANEIRO TO NEW YORK

Montevideo
DATE January 9th, 1928

FROM
Rio de Janeiro
TO
New York

Attached is a copy of my reply of January 8th to a letter from Dr. Piñeiro Sorondo. Following is a translation of the latter:

> Buenos Aires, January 5th, 1928. Dear Lane: I have been with the Manager of the Banco Hipotecario who informs me that there had been but one tender in the bidding of December 19th. My impression is that they will not accept the tender, the terms of which I do not know, but I gather that they in no way carry out the desires of the Government and the Bank.
> I have been requested to formulate a proposal of what the American Bank Note would be disposed to arrange with the Bank. I brought with me from New York a projected contract in English which I am having translated and which I would like very much to have us read over together, as it does not seem to me that the proper occasion has yet arrived for presenting a project for a contract after having interviewed only the Manager of the Bank. I think that it is necessary to speak also with the Minister of Finance to find out if he agrees with the plan in general. For the moment it seems to me that the only thing suitable for us to present to the Bank is a general outline of the plan without entering into details. If it be convenient for you to come over here Monday or Tuesday for a day, we could agree on what would be the most convenient thing to do. In case you can not, I would go over to see you in Montevideo after the 10th. In the Bank they are really interested and quite serious in this matter, as I observed from Barrau, and we have agreed that I would submit something to them towards the end of next week to give the negotiations a start.
> Yours...M. Piñeiro Sorondo.

(His letter was posted January 7th; hence the delay in its receipt.)
A telegram from Dr. Miguel this morning reads- I shall await your arrival Wednesday or Thursday.

Owing to the fact that the "Southern Cross", due to bad weather, reached this port quite late at night and left about 4 in the morning, there was no opportunity to go over the project with Dr. Miguel. He expected to come over to Montevideo on the 6th, a holiday. I therefore wrote him as I did at such length.

I wrote Messrs. Hale last month, the 14th, requesting that they ascertain names of bidders and nature of tenders received by the Bank on December 19th. I have had no reply but presume that they are awaiting my arrival in Buenos Aires.

Yours very truly,

John Lane

JL

RECEIVED
AMERICAN BANK NOTE COMPANY
FEB -1 1928

Copy for New York

Montevideo, January 8th, 1928

Dr. Miguel Piñeiro Sorondo,
25 de Mayo 158, Buenos Aires.

Dear don Miguel:

This morning (Sunday) I received your letter dated January 5th with regard to the Banco Hipotecario and a possible contractual arrangement with that Bank or the Argentine Government.

As I do not know what the plan is which the Company has outlined, I am, of course, at that much disadvantage for formulating an opinion. However, from a point of view which embraces not only the Bank but also the Caja de Conversión, the Banco de la Nación, postage and fiscal stamps, internal bonds of the national, state and municipal governments, etc., we would evidently be sharply restricting ourselves in making a proposal to the Banco Hipotecario whose engraving business would be only a relatively small part of what must necessarily be contemplated.

I am not surprised by the results from the Bank's licitación called on December 19th. My deduction, as to the fundamental purpose of that licitación, was that the Casa de Moneda was obtaining governmental funds without congressional approval to make a start toward a more complete installation for steel engraving. With such partial installation, properly or at least decently operating to turn out bonds, the Casa would then consider itself in an exceptionally strong position to obtain funds from Congress to extend its steel engraving activities to include notes, stamps and other documents of value.

As I understand the general situation and though the Banco Hipotecario could serve as a point of departure, all printing for the national government must be done, according to present laws, by the Casa de Moneda. While there can be some escape through a technical interpretation of the law, such escape is usually almost impossible. The frustration of outside interference was forcibly demonstrated by the Casa de Moneda in 1926 when many concerns, in all good faith, submitted tenders to supply the centenary postage stamps. If, therefore, we are to be assured of business which would justify the installation of a costly steel engraving plant of the high standard which the American Bank Note Company invariably sets, it seems obvious that the only advantage in addressing ourselves in writing to the Banco Hipotecario at the present time is that the Bank's genuine and valuable support be thereby enlisted for the larger problem of obtaining a contract from the national government.

As this last would involve congressional action, with whose intricacies you are infinitely better acquainted than I am, and as the current year, both in the executive and in the legislative branches of the national government, bids fair to be exclusively occupied by presidential elections, I do not see what adequate purpose can be served now by an offer to the Banco Hipotecario save in a most fugitive and tentative way. As you intimate, it is indeed necessary to consult first other departments of the government before submitting any definite project.

Inasmuch as the immediate reason the Bank admitted for the licitación of December 19th was the desire to have bonds printed in a manner acceptable for listing on the New York Stock Exchange and as the licitación proved a failure, I suggest the following- that the Company be permitted to make an offer now to supply bonds printed in accordance with the regulations of the New York Stock Exchange until such time as we can make a definite contract with the Argentine Government to install a proper steel engraving plant. For that very purpose I have with me models for such bonds and I am in a position to render the Bank effective help to have them printed with the least possible delay.

I am counting on getting away from here on Tuesday or Wednesday and hope to be in Buenos Aires next Wednesday or Thursday morning and stay there until we have fixed up something definite. If you can not wait, telegraph me to-morrow morning - LANEJON, Montevideo. If it be convenient at all, I shall consider it a great favor if you will kindly refrain from making any statement in writing to Sr. Barrau until we have discussed the whole affair more fully.

Sincerely,

John Lane

JL

RECEIVED
AMERICAN BANK NOTE COMPANY
70 BROAD ST. N.Y.
FEB -1 1928

AMERICAN BANK NOTE COMPANY.

SUBJECT BANCO HIPOTECARIO NACIONAL
PROPOSED ARGENTINE PLANT

FROM RIO DE JANEIRO TO NEW YORK

2

FROM
Rio de Janeiro
TO
New York

Montevideo
DATE January 16th, 1928

Following are the concerns who took formal notice of the call for bids made by the above Bank for December 19th-

Ault & Wiborg Argentina Ltd. made a proposal to supply machinery at a cost of $43255.00 gold pesos. I do not know whether they also offered to supply technical personnel or not. I believe that this concern is a subsidiary of an American firm of the same name.
Curt Berger & Co. said that the time allowed for submitting tenders was too short and that they would be pleased to make a proposal later on if permitted.
Serra Hermanos also said the time was too short.
Leng, Roberts & Co. stated that none of their principals was interested in supplying equipment but that they would be pleased to submit quotations for bonds printed in accordance with the regulations of the New York Stock Exchange.

The above information was given me by Mr. Guppy of Messrs. Hale's.

Referring to my letter of January 9th, I have to advise that I went over the project of a plant in Argentine with Dr. Piñeiro in Buenos Aires last week. It was decided that we would acquaint the Banco Hipotecario with our general ideas for setting up a plant; to offer to make a contract with the Bank along those lines; that the Bank guarantee to obtain from the Argentine Government its participation to the extent of contracting with us for the printing of its circulating notes, postage and fiscal stamps, internal bonds, etc.; and that this be transmitted to the Bank's president through an influential friend. I called on the latter gentleman with Dr. Piñeiro and it was agreed that the President, Dr. Gondra, would be approached on his return to town this week.

The general idea of this move is to use the Bank to the extent of having it make the necessary effort to include the other government work or of proving that without legislative permission such other work can not be obtained. If the latter be impossible to escape, then negotiations will undoubtedly be rather protracted.

Rec'd Answered 2/9/28

Yours very truly,
J. H. Lang

II

Buenos Aires,Rec'd Jan.20,1928.

A.B.N.Co

N.Y.

ESZOTehtyx	January 20th Banco Hipotecario Nacional
ABDODabtyp	will not accept any of
ADTADalkad actad(?)	bids (?) made (~~by~~)
IBCARecfex	December 19th Stop.
EBDYCacjyr	At the request of bank
ABXYSazbov	we are (I am)to prepare
AXLUZaxfam	outline our ~~our~~
AZHYHecdem	project in order to start
AHCAWecfex	discussion Stop.
EPXIBakwud	John Lane is here

MISORONDO (Miguel Piñeiro Sorondo

(IW)

CABLEGRAM

ALL AMERICA CABLES, INC.
MAIN OFFICE: 89 BROAD STREET
(ALL AMERICA CABLES BUILDING)
NEW YORK
TELEPHONE WHITEHALL 3100
(FOR BRANCH OFFICES—SEE OVER)

ALL AMERICA CABLES

REPETITIONS OF DOUBTFUL WORDS SHOULD BE OBTAINED THROUGH THE COMPANY'S MAIN OFFICE
89 BROAD STREET, NEW YORK
TELEPHONE WHITEHALL 3100
AND NOT BY DIRECT APPLICATION TO THE SENDER

JAN 20 3 38 PM '28

JOHN L. MERRILL, PRESIDENT JAMES A. SCRYMSER, FOUNDER

DEL 553 JAN 20 '28

The following Cablegram was received **"VIA ALL AMERICA"**

1JO BSX1519 BAIRES 13 432P

BANKNOTE NY

ESZOTEHTYX ABDODABTYP ADTADALKAD IBCARECFEX EBDYCACJYR
ABXYSAZBOV AXLUZAXFAM AZHYHECDEM AHCAWECFEX EPXIBAKWUD
MISORONDO

ALL AMERICA CABLES

Incorporated

NEW YORK CITY - MAIN OFFICE (Always Open) 89 BROAD STREET - TELEPHONE WHITEHALL 3100

BRANCH OFFICES

120 Liberty Street
Telephone Cortlandt 1143

167 William Street
Telephone Beekman 2788

128 Franklin Street
Telephone Walker 2525

43 East 27th Street
Telephone Madison Sq. 5056

500 Fifth Avenue
(Corner 42nd Street)
Telephone Vanderbilt 9464

OTHER OFFICES

WASHINGTON, D. C.,
1126 Connecticut Ave., N. W.

MEXICO,
Salina Cruz.

GUATEMALA,
San José,
Ciudad de Guatemala.

SALVADOR,
La Libertad,
San Salvador.

NICARAGUA,
San Juan del Sur.

COSTA RICA,
Port Limón,
San José,
Puntarenas.

PANAMA,
Colon,
Balboa,
Panamá.

COLOMBIA,
Cartagena,
Buenaventura,
Bogota,
Barranquilla.

CUBA,
Fisherman's Point,
Santiago.

PORTO RICO,
Ponce,
San Juan.

DOMINICAN REPUBLIC,
Santo Domingo.

HAITI,
Port-au-Prince.

ECUADOR,
Esmeraldas,
Santa Elena,
Guayaquil.

PERU,
Paita,
Trujillo,
Callao,
Lima,
Piura.

BOLIVIA,
Corocoro,
La Paz.

CHILE,
Tacna,
Arica,
Iquique,
Antofagasta,
Valparaiso,
Santiago,
Tocopilla.

ARGENTINA,
Buenos Aires,
Mendoza,
Rosario.

URUGUAY,
Mon[illegible]

BRAZIL,
Rio de Janeiro,
Santos,
Sao Paulo.

JAN 20 1928
RECEIVED
COMPANY

CONNECTING WITH

THE MACKAY SYSTEM

Postal Telegraph—Commercial Cables for all parts of the United States and Europe
—AND—
Canadian Pacific Railway Telegraphs for all Canada.

January 21, 1928.

MISORONDO (Miguel Piñeiro Sorondo)

Buenos Aires (Argentina)

ESZUVespux	January 21st Refer to your telegram of 20th
AFTODecfex	congratulate you upon the good work you have done Stop
ECNUPajzyv	Keep us informed by telegraph how
ALLOZazhud	matter progresses

EPXIZ - D.E.Woodhull

(SD)

FORM 101

CABLEGRAM

ALL AMERICA CABLES, INC.
MAIN OFFICE: 89 BROAD STREET
(ALL AMERICA CABLES BUILDING)
NEW YORK
TELEPHONE WHITEHALL 3100

BRANCH OFFICES
120 LIBERTY STREET TEL. CORTLANDT 1143
167 WILLIAM STREET TEL. BEEKMAN 2788
128 FRANKLIN STREET TEL. WALKER 2525
43 EAST 27TH STREET TEL. MADISON SQ. 5056
500 FIFTH AVE., COR. 42ND ST. TEL. VANDERBILT 9464

JOHN L. MERRILL, PRESIDENT
JAMES A. SCRYMSER, FOUNDER

ALL AMERICA CABLES

NUMBER

TIME

M M

CHECK

Send the following Cablegram, subject to the terms on back hereof, which are hereby agreed to.

"VIA ALL AMERICA" Date

January 21, 1928

MISORONDO

BUENOS AIRES (ARGENTINA)

ESZUVESPUX AFTODECFEX ECNUPAJZYV
ALLOZAZHUD EPXIZ

Geo. OBrien

SENDER'S Name and Address

FULL RATE MESSAGE UNLESS MARKED OTHERWISE

ALL MESSAGES TAKEN BY THIS COMPANY ARE SUBJECT TO THE FOLLOWING TERMS:

To guard against mistakes or delays the sender of a cable message should order it repeated, that is, cabled back to the originating office for comparison. For this, one-half the unrepeated cable message rate is charged in addition. Unless specifically stated on its face to be 'a repeated message,' this is an unrepeated cable message and paid for as such.

THIS COMPANY WILL NOT ASSUME ANY RESPONSIBILITY CONCERNING ANY MESSAGE BEYOND THE TERMINUS OF ITS OWN LINES.

It is agreed between the sender of the message on the reverse hereof and this Company, that this Company shall not be liable for mistakes or delays in the transmission or delivery, nor for non-delivery, to the next connecting telegraph or cable company, or to the addressee, of any unrepeated message, beyond the amount of that portion of the charges which may or shall accrue to this Company out of the amount received from the sender for this Company, and the other companies, by whose lines such message may pass to reach its destination; and that this Company shall not be liable for mistakes or delays in the transmission or delivery, nor for non-delivery, to the next connecting telegraph or cable company, or to the addressee, of any repeated message, beyond fifty times the extra sum received by this Company from the sender for repeating such message over its own lines, and that this company shall not be liable, in any case for delays arising from interruption in the working of its lines or from congestion of traffic, nor for errors in cipher or obscure messages, or caused by indistinct handwriting or typewriting; and that in any event this Company shall not be held liable for any loss or damage, or for delay or detention, or error caused by storms or the action of the elements, or other acts of God, or by civil or military authority, or by insurrections, riots, rebellions, or dangers incident to the time of war, or by the unlawful acts of individuals. And this Company is hereby made the agent of the sender, without liability, to forward any message over the lines of any other Company when necessary to reach its destination.

No responsibility attaches to this Company concerning messages until the same are presented and accepted at one of its transmitting offices; and if a message is sent to such office by one of the Company's messengers, or by a messenger of any other company, he acts as the agent of the sender for the purpose of delivering the message and any notice or instructions regarding it to the Company's agent in its said office. Any message sent to the Company's office by private wire or by telephone or by telegraph or through a connecting telegraph, cable, or radio company, is sent at the sender's risk of errors or failures in such service and all of the terms and conditions herein shall apply to the message throughout, and the person receiving such message by private wire or by telephone or by telegraph or through a connecting telegraph, cable, or radio company acts for that purpose as the agent of the sender, and is authorized to assent to these conditions on behalf of the sender.

It is agreed that this Company shall not be liable for damages or statutory penalties in any case where the claim is not presented to it in writing within sixty days after the message is filed with this Company for transmission.

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ALL AMERICA CABLES, INCORPORATED,
John L. Merrill, President.

PRINCIPAL OFFICES

NEW YORK CITY—addresses and telephone connections—*See other side*

WASHINGTON, D. C.
  1126 Connecticut Ave., N. W.
MEXICO,
  Salina Cruz.
GUATEMALA,
  San Jose,
  Guatemala City.
SALVADOR,
  La Libertad,
  San Salvador.
NICARAGUA,
  San Juan del Sur.
COSTA RICA,
  Port Limon,
  San José,
  Puntarenas.

PANAMA,
  Panama,
  Balboa,
  Colon.
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  Bogota,
  Barranquilla.
CUBA,
  Fisherman's Point,
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PORTO RICO,
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  Santo Domingo.
ECUADOR,
  Esmeraldas,
  Santa Elena,
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PERU,
  Paita,
  Callao,
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  Corocoro,
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  Antofagasta,
  Valparaiso,
  Santiago,
  Tacna,
  Arica,
  Tocopilla.
ARGENTINA,
  Buenos Aires,
  Mendoza
  Rosario.
URUGUAY,
  Montevideo.
BRAZIL,
  Rio de Janeiro,
  Santos,
  Sao Paulo.

Cablegrams marked "VIA ALL AMERICA" are accepted at all Postal Telegraph and Canadian Pacific Railways Telegraph offices.

January 24, 1928

Sr. Dr. Miguel Pineiro Sorondo,
158 - 25 de Mayo
Buenos Aires,
Argentine

Dear Sir:-

I am in receipt of your cable of January 20th, which has been deciphered to read:

> "January 20th Banco Hipotecario Nacional Will not accept any of bids made December 19th Stop At the request of bank we are (I am) to prepare outline our project in order to start discussion Stop John Lane is here."

to which I replied on the 21st -

> "January 21st Refer to your telegram of 20th congratulate you upon the good work you have done Stop Keep us informed by telegraph how matter progresses."

You can well understand that I am keenly interested in what progress you are making and that it was for this reason I have asked you to keep me well informed by telegraph.

Yours very truly,

President.

FEG.B.

Ack'd 1/31/28

Buenos Aires, Rec'd Jan. 25, 1928

Cabled 1/28/26

A.B.N.Co

N.Y.

ETBEZazcyk	January 24th To present
AJMUGaxvaz	general plan
EHTYXebdog	Banco Hipotecario Nacional request that we
EBRUHedsam	set value
AXGUValkob	on the machinery
AKLIHajbig	including expense

INSTALLING

EBLECakkup	same in the

CASA MONEDA

AJHIRabsov	for annual
ALPUNeggid	minimum work
DADGUacwot	200,000 Mortgage bonds
ABRIJmyxhy	and 45,000,000
AMDABecfex	notes Stop.
ACWOTdykix	Mortgage bonds 6 denominations
JOHHYamdab	25,000,000 notes
AXHUBerpol	of one peso
EBFOSakkel	rest in
DUJIXecfex	5 denominations stop.

ECHYPehtyx	Suggest (ed) (s) Banco Hipotecario Nacional
AXRAXgaguh	pay 12 per cent
ABSAXaxgyr	per annum on
ECHELedsam	such value
ACBYGaktyc	as interest
ABRIJabpis	and amortization
ADBAMalkob	but all machinery
AZZAKazjob	will remain our property
ACBOWazhyh	as per your project
ADNERaxgyz	clause 16
ECFEXecpyj	Stop. Terms
AJHIRafxyn	for contract
ACMYLahcus	will be discussed
ACSUVabrij	between us and
EHTYXecfex	Banco Hipotecario Nacional Stop.
EHTYXegfeb	Banco Hipotecario Nacional with our
AKTONabzap	intervention to arrange
EGFOCajnut	with the government
AJHIRazfir	for print(ing)

AMDYDaxlil	Government notes and other
AHHERecfex	documents Stop.
EHTYXalkip	Banco Hipotecario Nacional will make
AFXYNegfud	contract with us
AHHECechel	to do such
AJHUTeggid	government work
ECFEXazdal	Stop. Price(s)
AJHOReggid	for all work
ACLEXabkur	to be agree(d)
EGKYCecfex	each year Stop.
ABTEPagnyt	Any definitive
AFXYNacmyl	contract will be
AHCUSacbow	discussed as per your
AZHYHabrij	project and
ACMYLalded	will be at least
AFZEFecfex	five year contract Stop.
ALSIFaxhed	At the moment only
ALLOZalvuc	matter we must
EBREJabhug	settle in advance

AKWYHedsak	is the valuation
AXFOMalkob	of the machinery

INSTALLED

ABRIJajhij	and fix (ed)
ECJIHehtyx	sum Banco Hipotecario Nacional
ALTUSaxrax	must pay
ECWABechos	thereon Suggest that you
AZNAGahjij	quote double
AZRYDazdal	real price
ALKOBaxwon	machinery Please
EBBYVahlah	reply as early as possible

MISORONDO - Miguel P. Sorondo

(IW)

FORM NO. 1

CABLEGRAM

ALL AMERICA CABLES, INC.
MAIN OFFICE: 89 BROAD STREET
(ALL AMERICA CABLES BUILDING)
NEW YORK
TELEPHONE WHITEHALL 3100
(FOR BRANCH OFFICES—SEE OVER)

ALL AMERICA CABLES

REPETITIONS OF DOUBTFUL WORDS SHOULD BE OBTAINED THROUGH THE COMPANY'S MAIN OFFICE
89 BROAD STREET, NEW YORK
TELEPHONE WHITEHALL 3100
AND NOT BY DIRECT APPLICATION TO THE SENDER

JOHN L. MERRILL, PRESIDENT
JAMES A. SCRYMSER, FOUNDER

JAN 24 9 58 PM '28

The following Cablegram was received "VIA ALL AMERICA"

PM1 BSX712 BAIRES 71 1023P

DEL 828 JAN24'28

BANKNOTE NY

ETBEZAZCYK AJMUGAXVAZ EHTYXEBDOG EBRUHEDSAM AXGUVALKOB
AKLIHAJBIG INSTALLING EBLECAKKUP CASAMONEDA× AJHIRABSOV
ALPUNEGGID DADGUACWOT ABRIJMYXHY AMDABECFEX ACWOTDYKIX
JOHHYAMDAB AXHUBERPOL EBFOSAKKEL DUJIXECFEX ECHYPEHTYX
AXRAXGAGUH ABSAXAZGYR ECHELEDSAM ACBYGAKTYC ABRIJABPIS
X
ADBAMALKOB AZZAKAZJOB ACBOWAZHYH ADNERGYZ ECFEXECPYJ
AJHIRAFXYN ACMYLAHCUS ACSUVABRIJ EHTYXECFEX EHTYXEGFEB
AKTONABZAP EGFOCAJNUT AJHIRAZFIR AMDYDAXLIL AHHERECFEX
EHTYXALKIP AFXYNEGFUD AHHECECHEL AJNUTEGGID ECFEXAZDAL
AJHOREGGID ACLEXABKUR EGKYCECFEX.

ALL AMERICA CABLES

Incorporated

NEW YORK CITY - MAIN OFFICE (Always Open) 89 BROAD STREET - TELEPHONE WHITEHALL 3100

BRANCH OFFICES

120 Liberty Street
Telephone Cortlandt 1143

167 William Street
Telephone Beekman 2788

128 Franklin Street
Telephone Walker 2525

43 East 27th Street
Telephone Madison Sq. 5056

500 Fifth Avenue
(Corner 42nd Street)
Telephone Vanderbilt 9464

OTHER OFFICES

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Santo Domingo.

HAITI,
Port-au-Prince.

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Esmeraldas,
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Buenos Aires,
Mendoza,
Rosario.

URUGUAY,
Montevidéo.

BRAZIL,
Rio de Janeiro,
Santos,
Sao Paulo.

CONNECTING WITH

THE MACKAY SYSTEM

Postal Telegraph—Commercial Cables for all parts of the United States and Europe
—AND—
Canadian Pacific Railway Telegraphs for all Canada.

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CABLEGRAM

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TELEPHONE WHITEHALL 3100

AND NOT BY DIRECT APPLICATION TO THE SENDER

JAN 24 9 55 PM '28

JOHN L. MERRILL, PRESIDENT

JAMES A. SCRYMSER, FOUNDER

The following Cablegram was received **"VIA ALL AMERICA"**

DEL 828 JAN24'28

[illegible]M1 BSX712 BAN SEC 21WDS.

ABTEPAGNYT AFXYNACMYL AHCUSACBOW AZHYHABRIJ ACMYLALDED AFZEFECFEX ALSIFAXHED ALLOZALVUC EBREJABHUG AKWYHEDSAK AXFOMALKOB INSTALLED ABRIJAJHIJ ECJIHEHTYX ALTUSAXRAX ECWABECHOS AZNAGAHJIJ AZRYDAZDAL ALKOBAXWON EBBYVAHLAH MISORONDO.

ALL AMERICA CABLES

Incorporated

NEW YORK CITY - MAIN OFFICE (Always Open) 89 BROAD STREET - TELEPHONE WHITEHALL 3100

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- Sao Paulo.

CONNECTING WITH

THE MACKAY SYSTEM

Postal Telegraph—Commercial Cables for all parts of the United States and Europe
—AND—
Canadian Pacific Railway Telegraphs for all Canada.

AMERICAN BANK NOTE COMPANY.

SUBJECT CODE BOOK

FROM RIO DE JANEIRO TO NEW YORK

FROM
Rio de Janeiro
TO
New York

FOREIGN DEPT
A.B.N.CO.

Buenos Aires,
DATE January 25th, 1928

filed in #593 Foreign files

I have your letter of December 19th, addressed to me in Buenos Aires and enclosing List No. 6 of changes and additions to the private code book. These alterations have been entered in my copy, No. 6.

I would advise that, in case the copy of our private code, which I understand you are remitting to Dr. Miguel Piñeiro Sorondo, does not reach him before I return to Rio, I shall leave my copy with him temporarily.

Yours very truly,

John Lane

JL

FOREIGN DEPT.
A.B.N.CO.
A M
FEB 16 1928

AMERICAN BANK NOTE COMPANY.

FROM
Rio de Janeiro
TO
New York

2/8

SUBJECT PROJECTED ARGENTINE PLANT

FROM RIO DE JANEIRO TO NEW YORK

Buenos Aires,
DATE January 26th, 1928

The following telegrams exchanged between you and Dr. Miguel Piñeiro Sorondo-

> January 20th. Banco Hipotecario Nacional will not accept any of bids made December 19th. Stop. At the request of the bank, we are preparing outline of our project in order to start discussions. Stop......M. Piñeiro Sorondo.
>
> January 21st. Refer to your telegram of 20th. Congratulate you on the good work you have done. Stop. Keep us informed by telegraph how matters progress. D. E. Woodhull.
>
> January 24th. To present general plan, Banco Hipotecario Nacional request~~s~~ that we set value on the machinery including expenses installing same in the Casa de Moneda for annual minimum work 200,000 bonds and 45,000,000 notes. Stop.Mortgage bonds 6 denominations, 25,000,000 notes of one peso, rest in 5 denominations. Stop. Suggest Banco Hipotecario Nacional pay 12 per cent (%) per annum on such value as interest and amortization but all machinery will remain our property as per your project, clause 16. Stop. Terms for contract will be discussed between us and Banco Hipotecario Nacional. Stop. Banco Hipotecario Nacional, with our intervention, to arrange with the government for printing government notes and other documents. Stop. Banco Hipotecario Nacional will make contract with us to do such government work. Stop. Prices for all work to be agreed each year. Stop. Any definitive contract will be discussed as per your project and will be at least five year contract. Stop. At the moment only matter we must settle in advance is the valuation of the machinery installed and fixed sum Banco Hipotecario Nacional must pay thereon. Suggest that you quote double real price machinery. Please reply as early as possible. M. Piñeiro Sorondo.

I translate a report published in "La Prensa" of this city on January 21st-

> The director of the Casa de Moneda, Dr. Antonio A. García Morales, sent a memorandum yesterday to the Minister of Finance in which he reports the work effected by said department during the past year.
> In said memorandum, which is a resumé of the data contained in the annual report to be published shortly, it is stated that during 1927 the Casa de Moneda delivered to the Caja de Conversión 43,411,100 bank notes, of a total value of 365,596,000 pesos paper, or 3,948,600 pesos paper more than in 1926.
> In the following table is given the production of bank notes of each denomination during the past year:

SUBJECT Projected Argentine Plant

Buenos Aires,
DATE January 26th, 1928

$ 1	25,836,000
5	7,350,000
10	7,768,000
50	1,196,000
100	1,217,300
500	
1,000	43,800
	43,411,100 notes

The report states that 6,309,100 more notes were produced in the second half year than in the first and that that result was obtained through improved working methods which enabled the seven machines for printing bank notes to be utilized to their maximum.

The total number of documents of value delivered to the various departments amounted to 1,010,311,350 pieces during the first half year and 1,020,462,170 during the second.

Comparing the total number of pieces during 1927 and the previous year, there is a difference of 145,071,219 pieces against the former, due principally to reductions in orders from the Postal Savings Bank and to the suppression of the agricultural tax.

The department, it adds, is endeavoring to have the Casa de Moneda produce a maximum of revenue, for which purpose it has undertaken to carry out work for the subsecretariat of the Ministry of Finance, the customs house of the Capital, etc., and it hopes that, to the extent it may be able to count on greater facilities, it can extend its services to other departments, which will result in benefit of the nation's interests.

The value of materials actually consumed in the department amounted to 303,353.18, a sum which, compared with that of 1926, shows a decrease of 50,232.10 pesos.

The total for work done for private parties and departments whose services are paid for amounted to 439,443.90 pesos, lower by 13,551.47 than that obtained in 1926. This decrease is due to the reduction in the work done for the Postal Savings Bank.

Finally, the director of the Casa de Moneda adds that, with the greater use of the equipment available, he is convinced that the amount collected during the current year will exceed the sum of 500,000 pesos.

I would here acknowledge receipt of your letter of December 22nd.

Yours very truly,

Copy to Dr. Miguel Piñeiro Sorondo.

JL

AMERICAN BANK NOTE COMPANY 70 BROAD ST. N.Y.
RECEIVED
FEB 16 1928

1/31/28

January 28,1928

MISORONDO (Miguel P. Sorondo)

BUENOSAIRES(Argentine)

ETBYFessid	January 28th Refer to your telegram of 24th
ECMAGalgeb	It will take a
ALHYN ecxuj	little time
AZBIWaknom	in order to prepare information
AGTUPecfex	desired Stop.
AGNYPaltuv	A definite agreement must be
ALDIDgok	for at least 15
AFZIFepxiz	year contract

D.E.Woodhull

(IW(

FORM 101

CABLEGRAM

ALL AMERICA CABLES, INC.
MAIN OFFICE: 89 BROAD STREET
(ALL AMERICA CABLES BUILDING)
NEW YORK
TELEPHONE WHITEHALL 3100

BRANCH OFFICES

120 LIBERTY STREET — TEL. CORTLANDT 1143
167 WILLIAM STREET — TEL. BEEKMAN 2788
128 FRANKLIN STREET — TEL. WALKER 2525
43 EAST 27TH STREET — TEL. MADISON SQ. 5056
500 FIFTH AVE., COR. 42ND ST. — TEL. VANDERBILT 9464

JOHN L. MERRILL, PRESIDENT

ALL AMERICA CABLES

JAMES A. SCRYMSER, FOUNDER

NUMBER

TIME

M M

CHECK

Sen following Cablegram, subject to the term back hereof, which are hereby agreed to.

"VIA ALL AMERICA" Date

January 28,1928.

MISORONDO

BUENOSAIRES(Argentine)

ETBYFESSID ECMAGALGEB ALHYNECXUJ

AZBIWAKNOM AGTUPECFEX AGNYPALTUV

ALDIDGOK AFZIFEPXIZ

C. O. Comas

SENDER'S *Name and Address*

FULL RATE MESSAGE UNLESS MARKED OTHERWISE

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No responsibility attaches to this Company concerning messages until the same are presented and accepted at one of its transmitting offices; and if a message is sent to such office by one of the Company's messengers, or by a messenger of any other company, he acts as the agent of the sender for the purpose of delivering the message and any notice or instructions regarding it to the Company's agent in its said office. Any message sent to the Company's office by private wire or by telephone or by telegraph or through a connecting telegraph, cable, or radio company, is sent at the sender's risk of errors or failures in such service and all of the terms and conditions herein shall apply to the message throughout, and the person receiving such message by private wire or by telephone or by telegraph or through a connecting telegraph, cable, or radio company acts for that purpose as the agent of the sender, and is authorized to assent to these conditions on behalf of the sender.

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The above terms and conditions shall be binding upon the receiver as well as the sender of this cablegram.

No employee of the Company is authorized to vary the foregoing.

ALL AMERICA CABLES, INCORPORATED,
John L. Merrill, President.

PRINCIPAL OFFICES

NEW YORK CITY—addresses and telephone connections—*See other side*

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1126 Connecticut Ave., N. W.
MEXICO,
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ECUADOR,
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CHILE,
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ARGENTINA,
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Montevideo.
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Rio de Janeiro,
Santos,
Sao Paulo.

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1/31/28

January 30,1928.

MISORONDO(M.P.Sorondo)

BUENOSAIRES(Argentina)

ETCEH essid	January 30th Refer to your telegram of 24th
ERLAGaxwod	Argentine plant
ECNALebzyk	telegraph size over all
ABRIJazmyg	and approximate quantity
AGRIX epxiz	each denomination

D.E.Woodhull

DEW

(IW)

FORM 101

CABLEGRAM

ALL AMERICA CABLES, INC.
MAIN OFFICE: 89 BROAD STREET
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JOHN L. MERRILL, PRESIDENT

ALL AMERICA CABLES

JAMES A. SCRYMSER, FOUNDER

NUMBER

TIME

M M

CHECK

Send the following Cablegram, subject to the terms on back hereof, which are hereby agreed to.

"VIA ALL AMERICA" Date

January 30,1928

MISORONDO

BUENOSAIRES(Argentina)

ETCEHESSID ERLAGAXWOD ECNALEBZYK

ABRIJAZMYG AGRIXEPXIZ

SENDER'S Name and Address

FULL RATE MESSAGE UNLESS MARKED OTHERWISE

ALL MESSAGES TAKEN BY THIS COMPANY ARE SUBJECT TO THE FOLLOWING TERMS:

To guard against mistakes or delays the sender of a cable message should order it repeated, that is, cabled back to the originating office for comparison. For this, one-half the unrepeated cable message rate is charged in addition. Unless specifically stated on its face to be 'a repeated message,' this is an unrepeated cable message and paid for as such.

THIS COMPANY WILL NOT ASSUME ANY RESPONSIBILITY CONCERNING ANY MESSAGE BEYOND THE TERMINUS OF ITS OWN LINES.

It is agreed between the sender of the message on the reverse hereof and this Company, that this Company shall not be liable for mistakes or delays in the transmission or delivery, nor for non-delivery, to the next connecting telegraph or cable company, or to the addressee, of any unrepeated message, beyond the amount of that portion of the charges which may or shall accrue to this Company out of the amount received from the sender for this Company, and the other companies, by whose lines such message may pass to reach its destination; and that this Company shall not be liable for mistakes or delays in the transmission or delivery, nor for non-delivery, to the next connecting telegraph or cable company, or to the addressee, of any repeated message, beyond fifty times the extra sum received by this Company from the sender for repeating such message over its own lines, and that this company shall not be liable, in any case for delays arising from interruption in the working of its lines or from congestion of traffic, nor for errors in cipher or obscure messages, or caused by indistinct handwriting or typewriting; and that in any event this Company shall not be held liable for any loss or damage, or for delay or detention, or error caused by storms or the action of the elements, or other acts of God, or by civil or military authority, or by insurrections, riots, rebellions, or dangers incident to the time of war, or by the unlawful acts of individuals. And this Company is hereby made the agent of the sender, without liability, to forward any message over the lines of any other Company when necessary to reach its destination.

No responsibility attaches to this Company concerning messages until the same are presented and accepted at one of its transmitting offices; and if a message is sent to such office by one of the Company's messengers, or by a messenger of any other company, he acts as the agent of the sender for the purpose of delivering the message and any notice or instructions regarding it to the Company's agent in its said office. Any message sent to the Company's office by private wire or by telephone or by telegraph or through a connecting telegraph, cable, or radio company, is sent at the sender's risk of errors or failures in such service and all of the terms and conditions herein shall apply to the message throughout, and the person receiving such message by private wire or by telephone or by telegraph or through a connecting telegraph, cable, or radio company acts for that purpose as the agent of the sender, and is authorized to assent to these conditions on behalf of the sender.

It is agreed that this Company shall not be liable for damages or statutory penalties in any case where the claim is not presented to it in writing within sixty days after the message is filed with this Company for transmission.

It is agreed that prompt and correct transmission and delivery of this message shall be presumed in any action for recovery of the tolls therefor, subject, however, to rebuttal by competent evidence.

The above terms and conditions shall be binding upon the receiver as well as the sender of this cablegram.

No employee of the Company is authorized to vary the foregoing.

ALL AMERICA CABLES, INCORPORATED,
John L. Merrill, President.

PRINCIPAL OFFICES

NEW YORK CITY—addresses and telephone connections—*See other side*

WASHINGTON, D. C.
1126 Connecticut Ave., N. W.
MEXICO,
Salina Cruz.
GUATEMALA,
San Jose,
Guatemala City.
SALVADOR,
La Libertad,
San Salvador.
NICARAGUA,
San Juan del Sur.
COSTA RICA,
Port Limon,
San José,
Puntarenas.

PANAMA,
Panama,
Balboa,
Colon.
COLOMBIA,
Buenaventura,
Cartagena
Bogota,
Barranquilla.
CUBA,
Fisherman's Point,
Santiago.
PORTO RICO,
Ponce,
San Juan.

DOMINICAN REPUBLIC,
Santo Domingo.
ECUADOR,
Esmeraldas,
Santa Elena,
Guayaquil.
PERU,
Paita,
Callao,
Lima,
Trujillo.
BOLIVIA,
Corocoro,
La Paz.

CHILE,
Iquique,
Antofagasta,
Valparaiso,
Santiago,
Tacna,
Arica,
Tocopilla.
ARGENTINA,
Buenos Aires,
Mendoza
Rosario.
URUGUAY,
Montevideo.
BRAZIL,
Rio de Janeiro,
Santos,
Sao Paulo.

Cablegrams marked "VIA ALL AMERICA" are accepted at all Postal Telegraph and Canadian Pacific Railways Telegraph offices.

January 31,1928.

Miguel Piñeiro Sorondo,Esq.,
158 - 25 de Mayo,
Buenos Aires,
Argentina.

Dear Sir:-

So that there may be no misunderstanding we hasten to confirm to you our interpretation of your cable of January 24th:-

> "January 24th, to present general plan Banco Hipotecario Nacional request that we set value on the machinery, including expense installing same in the Casa Moneda for annual minimum work 200,000 Mortgage Bonds and 45,000,000 notes. Stop.Mortgage bonds 6 denominations,25,000,000 notes of 1 Peso, rest in 5 denominations.Stop. Suggest Banco Hipotecario Nacional pay 12% per annum on such value as interest and amortization, but all machinery will remain our property as per your project clause 16. Stop. Terms for contract will be discussed between us and Banco Hipotecario Nacional.Stop.Banco Hipotecario Nacional with our intervention to arrange with the Government for printing Government notes and other documents. Stop. Banco Hipotecario Nacional will make contract with us to do such Government work.Stop.Prices for all work to be agreed each year.Stop.Any definitive contract will be discussed as per your project and will be at least 5 year contract.Stop. At the moment only matter we must settle in advance is the valuation of the machinery installed and fixed sum Banco Hipotecario Nacional must pay thereon. Suggest that you quote double real price machinery. Please reply as early as possible."

Since, as you probably realize, it is going to take quite a little time in order to prepare the information you asked for, we cabled you on January 28th:-

> "January 28th, refer to your telegram of 24th
> it will take a little time in order to prepare
> information desired.Stop.A definite agreement
> must be for at least 15 year contract."

Needless to say there is considerable detail to be gone into to make up this information, and as it would be quite a problem to establish a plant down there I can not help feeling that we should not consider a contract for less than 15 years.

Although we have specimens of the Argentine notes , we find there is quite a discrepancy in the sizes of the various denominations and we therefore cabled you on January 30th:-

> " January 30th, refer to your telegram of 24th
> Argentine plant, telegraph size over all and
> approximate quantity each denomination."

It is very important for us to have the sizes of the bank notes they would propose issuing, since this governs the number of notes to be printed on a plate, and possibly the number of presses that would be required to turn out the stipulated number of pieces you speak of. It would also help us considerably to have some approximate idea of the quantity of each denomination. You of course understand the purpose is to be as accurate in our estimate to you as is customary in everything we do.

Yours very truly,

FWG/IW

President.

2/1/28

Buenos Aires, Rec'd Feb.1, 1928.

A.B.N.Co
N.Y.

ETCIJestil	January 31st Refer to your telegram of **30th**
EBZYKacwot	Size over all Mortgage Bonds
NILIGpapio	48 by 52 centimetres
ALCAJebpas	last series
DOCDIutduj	4000 bonds 5
DIerpoljud	000 Pesos 26
DUJCEutcyg	500 bonds 1
DIerpolDOC	000 Pesos 4
DIutDUJCE	000 bonds 500
ERPOLfuxdi	Pesos 10,000
UTcygce	bonds 100
ERPOLdykdi	Pesos 6,000
UTnuterpol	bonds 50 Pesos
DYKDIutjoh	6000 bonds 25
ERPOLdoc	Pesos 4
EBPASakwiw	series issue (d)
EGKOFecfex	last year Stop.
EBZYKubcyg	Size over all notes 1
ERPOLserig	Pesos 65 by
GEHBAyiduj	130 millimetres 5

56,500 Bds/ea. series

ERPOLtosig	Pesos 73 by
CYGnanyi	146 millimetres
FUXerpol	10 Pesos
VETIGcyg	77 by 1
RARYInut	58 millimetres 50
erpolWEXIG	Pesos 83 by
CYGtiryi	172 millimetres
CYGCEerpol	100 Pesos
XAZigHEGBA	88 by 180
YIdujce	millimetres 500
ERPOLxycig	Pesos 93 by
CYGxazyi	188 millimetres
CYGDIerpol	1000 Pesos
ZURIGcyg	98 by 1
ZIWYIecvat	96 millimetres There ~~was~~ (were)
AZFIRegkof	print(ed) last year
ABWULjudhy	approximately 26,000,000
UBcygerpol	notes 1 Peso
TYLGUubduj	7,500,000 notes 5
ERPOLfedhy	Pesos 8,000,000
UBfuxERPOL	notes 10 Pesos

GAGguUBnut	1,200,000 notes 50
ERPOLgehgu	Pesos 1,300,000
UBcygce	notes 100
ERPOLmusdi	Pesos 44,000
UBcygdi	notes 1,000
ERPOLalzyv	Pesos No
DUJCEerpol	500 Pesos
UBazfir	notes printed
EGKOFecxoc	last year though
EDRYPaznyj	usual same quantity
CYGDIerpol	1,000 Pesos
UBecfex	notes Stop.
ESKEMaxcik	Refer to our telegram of 24th total number
IXubAJVYH	denominations notes should have
AZPAVfaf	read 7
AKRYHdyk	instead of 6

MISORONDO(M.P.Sorondo)

(IW)

FORM NO. 1

CABLEGRAM

ALL AMERICA CABLES, INC.
MAIN OFFICE: 89 BROAD STREET
(ALL AMERICA CABLES BUILDING)
NEW YORK
TELEPHONE WHITEHALL 3100
(FOR BRANCH OFFICES—SEE OVER)

REPETITIONS OF DOUBTFUL WORDS SHOULD BE OBTAINED THROUGH THE COMPANY'S MAIN OFFICE

89 BROAD STREET, NEW YORK

TELEPHONE WHITEHALL 3100

AND NOT BY DIRECT APPLICATION TO THE SENDER

JOHN L. MERRILL, PRESIDENT

JAMES A. SCRYMSER, FOUNDER

JAN 31 11 14 PM '28

DEL 1156 JAN 31 '28

The following Cablegram was received "VIA ALL AMERICA"

LF1 BS111 BAIRES 60 1205A

BANKNOTE NY

ETCIJESTIL EBZYKACWOT NILIGRAPIO ALCAJEBPAS DOCDIUTDUJ
DIERPOLJUD DUJCEUTCYG DIERPOLDOC DIUTDUJCE ERPOLFUXDI
UTCYGCE ERPOLDYKDI UTNUTERPOL DYKDIUTJOH ERPOLDOC EBPASAKWIW
EGKOFECFEX EBZYKUBCYG ERPOLSERIG GEHBAYIDUJ ERPOLTOSIG
CYGNANYI FUXERPOL VETIGCYG RARYINUT ERPOLWEXIG CYGTIRYI
CYGCEERPOL XAZIGHEGBA YIDUJCE ERPOLXYCIG CYGXAZYI CYGDIERPOL
RIGCYG ZIWYIECVAT AZFIREGKOF ABWULJUDHY UBCYGERPOL
TYLGUUBDUJ ERPOLFEDHY UBFUXERPOL GAGGUUBNUT ERPOLGEHGU
UBCYGCE ERPOLMUSDI UBCYGDI ERPOLALZYV DUJCEERPOL

52

ALL AMERICA CABLES

Incorporated

NEW YORK CITY - MAIN OFFICE (Always Open) 89 BROAD STREET - TELEPHONE WHITEHALL 3100

BRANCH OFFICES

120 Liberty Street
Telephone Cortlandt 1143

167 William Street
Telephone Beekman 2788

128 Franklin Street
Telephone Walker 2525

43 East 27th Street
Telephone Madison Sq. 5056

500 Fifth Avenue
(Corner 42nd Street)
Telephone Vanderbilt 9464

OTHER OFFICES

WASHINGTON, D. C.,
    1126 Connecticut Ave., N. W.

MEXICO,
    Salina Cruz.

GUATEMALA,
    San José,
    Ciudad de Guatemala.

SALVADOR,
    La Libertad,
    San Salvador.

NICARAGUA,
    San Juan del Sur.

COSTA RICA,
    Port Limón,
    San José,
    Puntarenas.

PANAMA,
    Colon,
    Balboa,
    Panamá.

COLOMBIA,
    Cartagena,
    Buenaventura,
    Bogota,
    Barranquilla.

CUBA,
    Fisherman's Point,
    Santiago.

PORTO RICO,
    Ponce,
    San Juan.

DOMINICAN REPUBLIC,
    Santo Domingo.

HAITI,
    Port-au-Prince.

ECUADOR,
    Esmeraldas,
    Santa Elena,
    Guayaquil.

PERU,
    Paita,
    Trujillo,
    Callao,
    Lima,
    Piura.

BOLIVIA,
    Corocoro,
    La Paz.

CHILE,
    Tacna,
    Arica,
    Iquique,
    Antofagasta,
    Valparaiso,
    Santiago,
    Tocopilla.

ARGENTINA,
    Buenos Aires,
    Mendoza,
    Rosario.

URUGUAY,
    Montevidéo.

BRAZIL,
    Rio de Janeiro,
    Santos,
    Sao Paulo.

CONNECTING WITH

THE MACKAY SYSTEM

Postal Telegraph—Commercial Cables for all parts of the United States and Europe

—AND—

Canadian Pacific Railway Telegraphs for all Canada.

RECEIVED FEB -1 1925 A M
AMERICAN BANK NOTE COMPANY 70 BROAD ST.

CABLEGRAM

ALL AMERICA CABLES, INC.
MAIN OFFICE: 89 BROAD STREET
(ALL AMERICA CABLES BUILDING)
NEW YORK
TELEPHONE WHITEHALL 3100
(FOR BRANCH OFFICES—SEE OVER)

ALL AMERICA CABLES

REPETITIONS OF DOUBTFUL WORDS SHOULD BE OBTAINED THROUGH THE COMPANY'S MAIN OFFICE

89 BROAD STREET, NEW YORK

TELEPHONE WHITEHALL 3100

AND NOT BY DIRECT APPLICATION TO THE SENDER

JOHN L. MERRILL, PRESIDENT

JAMES A. SCRYMSER, FOUNDER

JAN 31 11 15 AM '28

DEL 1156 JAN31'28

The following Cablegram was received **"VIA ALL AMERICA"**

LF1 BS111 BANK SEC 10W
UBAZFIR EGKOFECXOC EDRYPAZMYJ CYGDIERPOL UBECFEX
ESKEMAXCIK IXUBAJVYH AZPAVFAF AKRYHDYK MISORONDO

ALL AMERICA CABLES

Incorporated

NEW YORK CITY - MAIN OFFICE (Always Open) 89 BROAD STREET - TELEPHONE WHITEHALL 3100

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 Port Limón,
 San José,
 Puntarenas.

PANAMA,
 Colon,
 Balboa,
 Panamá.

COLOMBIA,
 Cartagena,
 Buenaventura,
 Bogota,
 Barranquilla.

CUBA,
 Fisherman's Point,
 Santiago.

PORTO RICO,
 Ponce,
 San Juan.

DOMINICAN REPUBLIC,
 Santo Domingo.

HAITI,
 Port-au-Prince.

ECUADOR,
 Esmeraldas,
 Santa Elena,
 Guayaquil.

PERU,
 Paita,
 Trujillo,
 Callao,
 Lima,
 Piura.

BOLIVIA,
 Corocoro,
 La Paz.

CHILE,
 Tacna,
 Arica,
 Iquique,
 Antofagasta,
 Valparaiso,
 Santiago,
 Tocopilla.

ARGENTINA,
 Buenos Aires,
 Mendoza,
 Rosario.

URUGUAY,
 Montevidéo.

BRAZIL,
 Rio de Janeiro,
 Santos,
 Sao Paulo.

RECEIVED A.M.
AMERICAN BANK NOTE COMPANY · 70 BROAD ST.
FEB

CONNECTING WITH

THE MACKAY SYSTEM

Postal Telegraph—Commercial Cables for all parts of the United States and Europe

—AND—

Canadian Pacific Railway Telegraphs for all Canada.

Mtge. Bonds 2/2/28.

4.000	Bds	5000	Pesos
26.500	"	1000	"
4.000	"	500	"
10.000	"	100	"
6.000	"	50	"
6.000	"	25	"
56.500	"	each series	

4 Series issued last year

Size over all

48 x 52 C.M. = 18 7/8" x 20 1/2"

Argentine Notes

				Size Overall
26.000.000	1	Peso	65 x 130 M.M.	2 9/16" x 5 1/8"
7.500.000	5	Pesos	73 x 146 " "	2 7/8 x 5 3/4
[illegible].000.000	10	"	77 x 158 " "	3 1/32 x 6 1/4
1.500.000	50	"	83 x 172 " "	3 1/4 x 6 3/4
1.300.000	100	"	88 x 180 " "	3 1/2 x 7 3/32
*	500	"	93 x 188 " "	3 21/32 x 7 13/32
44.000	1000	"	98 x 196 " "	3 7/8 x 7 3/4

None did last year but usually same as 1000 Pesos

Approximately 145.000.000 Notes

February 2, 1928

MORTGAGE BONDS

4,000	Bonds -	5000 Pesos
26,500	"	1000 "
4,000	"	500 "
10,000	"	100 "
6,000	"	50 "
6,000	"	25 "
56,500	Bonds	each series

4 Series issued last year.

Size over all: 48 x 52 centimetres - 18 7/8 x 20 1/2 "

ARGENTINE NOTES			SIZE OVERALL
26,000,000	- 1 Peso -	65 x 130 m.m. -	2 9/16 x 5 1/8"
7,500,000	- 5 Pesos-	73 x 146 " "	2 7/8 x 5 3/4"
8,000,000	- 10 "	77 x 158 " "	3 1/32 x 6 1/4"
1,200,000	- 50 "	83 x 172 " "	3 1/4 x 6 3/4"
1,300,000	- 100 "	88 x 180 " "	3 1/2 x 7 3/32 "
#	- 500 "	93 x 188 " "	3 21/32 x 7 13/32"
44,000	- 1000"	98 x 196 " "	3 7/8 x 7 3/4"

None printed last year but usually same as 1000 Pesos

Approximately 45,000,000 Notes

February 2,1928

MORTGAGE BONDS

4,000	Bonds -	5000	Pesos
26,500	"	1000	"
4,000	"	500	"
10,000	"	100	"
6,000	"	50	"
6,000	"	25	"
56,500	Bonds	each series	

4 Series issued last year.

Size over all: 48 x 52 centimetres - 18 7/8 x 20 1/2 "

ARGENTINE NOTES			SIZE OVERALL
26,000,000	- 1 Peso -	65 x 130 m.m. -	2 9/16 x 5 1/8"
7,500,000	- 5 Pesos-	73 x 146 " "	2 7/8 x 5 3/4"
8,000,000	- 10 "	77 x 158 " "	3 1/32 x 6 1/4"
1,200,000	- 50 "	83 x 172 " "	3 1/4 x 6 3/4"
1,300,000	- 100 "	88 x 180 " "	3 1/2 x 7 3/32 "
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44,000	- 1000"	98 x 196 " "	3 7/8 x 7 3/4"

None printed last year but usually same as 1000 Pesos

Approximately 45,000,000 Notes

AMERICAN BANK NOTE COMPANY.

FROM
Rio de Janeiro
TO
New York

SUBJECT PROJECTED ARGENTINE PLANT

FROM RIO DE JANEIRO TO NEW YORK

DATE Buenos Aires,
February 8th, 1928

The following telegrams exchanged between you and Dr. Miguel Piñeiro Sorondo-

> January 28th. Refer to your telegram of 24th. It will take a little time in order to prepare information desired. Stop. A definite agreement must be for at least 15 years contract. D.E. Woodhull.
>
> January 30th. Refer to your telegram of 24th, Argentine plant-telegraph size over all and approximate quantities each denomination. D.E.Woodhull.
>
> January 31st. Refer to your telegram of 30th. Size over all mortgage bonds 48 by 52 centimetres; last series 4,000 bonds 5000 pesos, 26500 bonds 1000 pesos, 4,000 bonds 500 pesos, 10000 bonds 100 pesos, 6000 bonds 50 pesos, 6000 bonds 25 pesos; 4 series issued last year. Stop. Size over all notes 1 peso 65 by 130 millimetres, 5 pesos 73 by 146 millimetres, 10 pesos 77 by 158 millimetres, 50 pesos 83 by 172 millimetres, 100 pesos 88 by 180 millimetres, 500 pesos 93 by 188 millimetres, 1000 pesos 98 by 196 millimetres. There were printed last year approximately26000000 notes 1 peso, 7500000 notes 5 pesos, 8000000 notes 10 pesos, 1200000 notes 50 pesos, 1300000 notes 100 pesos, 44000 notes 1000 pesos; no 500 peso notes printed last year though usually same quantity as 1000 peso notes. Stop. Refer to our telegram of 24th, total number denominations notes should have read 7 instead of 6. M. Piñeiro Sorondo

The information in the last telegram was supplied by the manager of the Banco Hipotecario Nacional and by the secretary's office of the Caja de Conversión.

I translate articles 1 and 2 of the last call for bids made by the Caja de Conversion on July 18th, 1923, to supply paper. I believe deliveries began in 1925 or the early part of 1926.

Art. 1. A call for tenders is hereby made for a period of one hundred and twenty days to supply plain watermarked paper for the printing of-

115,000,000	notes of	$ 1	7,000,000	notes of	$ 50
35,000,000	"	5	5,000,000	"	100
35,000,000	"	10	600,000	"	500
			600,000	"	1000

This paper shall be supplied the Caja de Conversión over a minimum

RECEIVED
AMERICAN BANK NOTE COMPANY 70 BROAD ST.
P FEB 29 1928 M

Buenos Aires,
DATE February 8th, 1928

period of five years, the contracting firm delivering annually paper for at least-

23,000,000 notes of	$1	7,000,000 notes of	$10
7,000,000 "	5	1,400,000 "	50

1,000,000 notes of $100

Half of the paper for the notes of $500 and $1000 shall be delivered the first year; and the balance in the third year.

Art. 2. The paper shall be supplied in sheets, each of which shall be for the following number of notes and leaving a margin of ten millimetres on the left and right sides and twenty millimetres on the upper and lower ends, so that the dimensions of the sheets will be-

Denominations		Number of Notes per sheet	Dimensions of the Sheet in millimetres
1	peso	15	410 x 365
5	pesos	12	308 x 466
10	"	12	336 x 508
50	"	6	289 x 364
100	"	6	304 x 380
500	"	6	319 x 396
1000	"	6	334 x 412

Dr. Piñeiro Sorondo tells me that he was informed in New York that I held the Company's power of attorney for Argentine. I have to state that I hold powers of attorney only for Brasil, Uruguay and Paraguay, the last two having been issued in February, 1927.

In view of the fact that Messrs. Hale hold your general power of attorney for Argentine, I would suggest that a special power in English, to be substituted in case of need and after consulting you, be issued me to cover any formal contract or contracts with the Banco Hipotecario Nacional in connection with the furnishing, installation, etc. of a printing plant.

3/2/28

Yours very truly,

John Lane

Copy to Dr. Miguel Piñeiro Sorondo

JL

RECEIVED
AMERICAN BANK NOTE COMPANY
70 BROAD ST.
P FEB 29 1928 M

February 9,1928.

Sr. Dr. Miguel Piñeiro Sorondo,
25 de Mayo - 158,
Buenos Aires,
Argentina.

Dear Sir:-

Simply as a matter of record we acknowledge receipt of your cable dated January 31st, which we have deciphered to read as follows:-

> "January 31st, refer to your telegram of 30th, size over all - mortgage bonds 48 x 52 centimetres,-last series 4,000 bonds - 5000 pesos; 26,500 bonds 1000 pesos; 4,000 bonds 500 Pesos; 10,000 bonds 100 pesos; 6,000 bonds 50 pesos; 6,000 bonds 25 pesos; 4 series issued last year. Stop. Size over all notes 1 peso 65 by 130 millimetres; 5 pesos - 73 x 146 millimetres; 10 pesos 77 by 158 millimetres; 50 pesos - 83 by 172 millimetres; 100 pesos - 88 by 180 millimetres; 500 pesos - 93 by 188 millimetres; 1000 pesos - 98 by 196 millimetres. There were printed last year approximately 26,000,000 notes 1 peso; 7,500,000 notes 5 pesos;8,000,000 notes 10 pesos; 1,200,000 notes 50 pesos;1,300,000 notes 100 Pesos; 44,000 notes 1,000 pesos. No 500 pesos notes printed last year, though usual same quantity 1000 pesos notes.Stop. Refer to our telegram of 24th, total number denominations notes should have read 7 instead of 6."

It all seems perfectly clear to us and makes it very much easier for us to give you more accurate figures.

Yours very truly,

FWG/IW

President.

February 9,1928.

John Lane, Esq.,
c/o Dr. Miguel Piñeiro Sorondo
25 de Mayo - 158,
Buenos Aires,Argentina.

Dear Sir:-

PROJECTED ARGENTINE PLANT

Thank you for your letter of January 9th, giving us a translation of Dr.Piñeiro Sorondo's letter to you and a copy of your reply thereto, all of which is very clear and should prove to be of help to the Doctor.

We hope that something may eventually come of this.

Yours very truly,

Manager Foreign Department.

FWG/IW

AMERICAN BANK NOTE COMPANY.

C.P.R. MAR -8 1928

~~From~~
~~Santiago de~~
~~Chile~~ to
New York

SUBJECT S. B. HALE Co., Ltd.

~~FROM SANTIAGO DE CHILE~~ TO NEW YORK

Buenos Aires,
DATE February 9th, 1928

At my suggestion, Dr. Miguel Piñeiro Sorondo verbally informed our agents here on January 26th that he was acting for us in a special capacity in connection with the Banco Hipotecario Nacional. I believed it the better policy that they be advised in this manner rather than have them learn about it casually from outside sources.

The only pertinent comment the two principal managing members of Messrs. Hale - Ricardo Pearson Hale and Axel Aberg Cobo - made me was that they were surprised that the firm had not been formally advised by New York.

You may be aware that these two gentlemen and Dr. Piñeiro Sorondo are all brothers-in-law but that relations between the last and Sr. Aberg Cobo are rather strained. Undoubtedly, both gentlemen believe that the firm should have entrusted with the handling of this special matter but the fact is that there is no one in the firm capable of doing so.

Yours very truly,

John Lane

JL

OTHER COPY IN
PACKET 614 Foreign

RECEIVED
AMERICAN BANK NOTE COMPANY
P M
70 BROAD ST.
FEB 29 1928

AMERICAN BANK NOTE COMPANY.

New York
to
Rio de Janeiro

SUBJECT BANCO HIPOTECARIO NACIONAL

C.P.R.
FEB 14 1928

DATE February 10,1928.

We thank you for your letter of January 16th, giving us the names of the firms who bid, in response to the call of this bank for fitting up a plant.

Yours very truly,

Manager Foreign Department.

FWG/IW

February 10,1928.

John Lane, Esq.,
c/o Sr. Dr. Miguel Piñeiro Sorondo
25 de Mayo - 158
Buenos Aires,Argentina.

Dear Sir:-

PROPOSED ARGENTINE PLANT

We again refer to your letter of January 16th, and note all you say in connection with having gone over this proposition with Dr. Sorondo as well as the Bank itself.

It may be that with the bank behind you a stronger impression may be made upon the President of the Republic and which would help to bring about a little quicker action.

Yours very truly,

Manager Foreign Department.

FWG/IW

CONTRACT entered into between the GOVERNMENT (hereinafter called the Government) Represented by

on the one part, and

AMERICAN BANK NOTE COMPANY (hereinafter called the Contracting Company), Designers, Engravers and Printers of Bank Notes and kindred securities (carte valori), of

Represented by

on the other part.

see 3/9/33

1. The Contracting Company undertakes to establish in the (the Paper Money Printing Factory in Buenos Aires) a security department for the printing of State currency notes and such other security printing as the Government may require. The said Department shall contain, not only the machinery for the purely security printing, but also the machinery and equipment necessary for the colour printings with the special "duplex" and "rainbow" colour grounds of the notes themselves, and all other machinery and equipment necessary for the work itself and the preparation of plates, but excepting machinery for the finishing of the notes and the eventual perforation of gumming of other securities.

2. The Contracting Company undertakes to commence the installation of the plant within four months of the signing of this Contract and have it in full working order within three months thereafter (subject however to any delays caused by force majeure including strikes) provided the necessary premises and facilities hereinafter mentioned are duly placed at the disposal of the Contracting Company by the Government.

3. The said plant shall comprise as a minimum the following machinery, namely

4. The Government Administration undertakes to supply in a convenient place in Buenos Aires, gratis and free from rates and taxes both present and future, the premises necessary for the above mentioned Department, the motive power and the lighting and heating thereof. The Government shall maintain the said premises in a proper and complete state of repair and shall fully insure the same. In the event of the premises being destroyed or damaged by fire the Government shall properly reinstate the same. The Contracting Company will, however, effect the insurance of its own machinery and material. There will be reimbursed by the Government to the Contracting Company, on the presentation of vouchers, the customs, octroi and excise dues paid by them for the introduction of their machinery and the raw materials necessary for the Department above mentioned.

5. In the event of it being necessary for the Contracting Company to commence work in temporary premises provided by the Government the Government undertakes to pay all the expenses of the removal of the Contracting Company's plant and material from the temporary premises of the Department to those which will in due course be definitely assigned to it, and of the re-erection of the plant including the expenses of the dismantling of all the machinery in the Department itself.

6. The engraving of the original dies and the production from them of the necessary rolls can be executed in the works of the Contracting Company at New York, under the surveillance of the Representatives of the Administration of the Government, of provided.

7. The preparation of the printing plates by the "transfer" system and of the cliches shall be executed in the Buenos Aires factory. In order to save time, however, the first plates and cliches may be produced in the Buenos Aires factory of the Contracting Company under supervision of Representatives of the Government, if provided.

8. The Government Administration will supply to the Contracting Company the paper necessary for the printing, in conformity with the samples which shall be previously and by common accord selected, and shall also supply an excess of 10% for spoilage.

9. The Contracting Company undertakes to maintain its machinery in proper condition and to make in it all the technical improvements which may facilitate and improve the production.

10. The Government Administration will collect on the premises of the Contracting Company's Department the printed sheets separated into good sheets, spoilt sheets and sheets partially spoilt, and it will

provide for all the further work necessary for the completion of the notes.

11. There is reserved to the Contracting Company the complete technical and administrative management and control of its own Department.

12. The functionaries duly authorized by the Government may enter the premises of the Contracting Company's Department at any moment, with a view to assuring themselves that no abusive use shall be made of the plates, of the paper or of other material employed for the work which the Contracting Company is carrying out for the account of the Government Administration. Entry into the Contracting Company's Department will be prohibited to anybody who is not provided with a written permission, signed by the Government Administration and countersigned by the proper representatives of the Contracting Company, exception being made of those persons who shall be directly employed by the Contracting Company itself.

13. The officials charged by the Government Administration with the privileges specified in the present Article must conform to any hours which the Contracting Company, by agreement with such Administration, may judge necessary for the carrying out of its work for the Administration, and they must not prohibit, interfere with, retard or impede the execution of the work being executed by the Contracting Company.

14. The Government Administration binds itself during the continuance of this Contract and at all times thereafter not to reproduce or make use of any copy or copies of the Contracting Company's proprietory Machinery or any part thereof or any colourable imitation thereof.

15. The Contracting Company may accept work for private concerns, to be executed in the said Department, in conjunction with the State Printing Bureau (Officina Carte Valori). Prices to be charged private concerns shall be established by common agreement between the Contracting Company and the Government, as occasion shall arise, and at the same time the proportion due to each of the two parties for the portion of the private work they respectively perform shall also be specified. (Nothing in this Contract shall prohibit the Contracting Company from establishing of its own accord outside this Contract and on premises not connected with the Government its own private establishment for the printing or manufacture of securities and other products.

16. On the termination of the present contract the Contracting Company must destroy all the printing material, i.e., printing plates, rolls, original engravings, etc., made for the account of the Government, and it will be entitled to take away all the material, machinery and anything else of its own property existing in the Department, notwithstanding

anything in law to the contrary.

17. The duration of the present contract will be years to be calculated from the date when the said department shall be fully equipped. The contract itself may be renewed by common accord on terms and conditions to be established at least one year before its termination.

18. The Contracting Company shall, if they so desire, have the right to form a Company for the purpose of carrying out the provisions of this Contract and the Government shall consent to this Contract being transferred to such Company if and when formed.

CONTRACT

- BETWEEN -

THE AMERICAN BANK NOTE COMPANY

- AND -

____

- RE -

____

DATED - ______________________

RECORDED - ______________________

THIS INDENTURE made this ______________ day of ____________ in the year of Our Lord, ____ by and between THE AMERICAN BANK NOTE COMPANY, hereinafter referred to as "The Contractors", a Corporation doing business in the City of New York, in the State of New York, one of the United States of America, of the one part, and ______________________________ herein represented by ____ hereinafter referred to as _____________________________________ of the other part.

WITNESSETH that The Contractors for themselves, their Successors and Assigns, for and in consideration of the Covenants and Agreements on the part of the ________________________ hereinafter set forth, hereby covenant and agree with the _____________ ____________________ in the manner following, that is to say: ________

(1) ________________ That they will during the continuance of this Agreement, in accordance with instructions to be from time to time given on behalf of the ______________________________, engrave, print, finish and deliver to the __________________________________ as and when the same may be required in the manner and upon the terms and conditions hereinafter set forth and for the rates and prices hereinafter named and specified in the Schedule hereto attached, ____ of the several descriptions specified in said Schedule.

The ________________________________ agrees to employ The Contractors to perform all work of the descriptions above named which the said _________________________ may require during the period covered by this agreement, subject to the special provisions in this regard hereinafter set forth.

(2) ______________ That the original dies of portraits, vignettes, lathe-work, borders and other patterns or designs, and the matrix dies, used in connection with any work under this Agreement may be engraved at the establishment of The Contractors, in the City of New York, in the State of New York, one of the United States of America, which dies, on being so engraved, shall be kept in the said establishment of The Contractors in the City of New York and rolls or transfers taken therefrom shall be sent to ______________ __________________________________, but all other work, whenever practicable, under this Agreement shall be done and performed at __________________________________ in such building or buildings as are approved of by ____, such building or buildings to contain all necessary fire-proof vaults to insure the safety of the work, and The Contractors shall be permitted to do in such building or buildings a general engraving, printing and lithographing business, the same as is done in said establishment of The Contractors in the City of New York.

(3) ______________ That no plates, dies, rolls or engraving stones shall be used in connection with the work to be done under this Agreement, or any part thereof, unless approved by __________________ ____________________, and all plates, dies, rolls and engraving stones not so approved of shall be destroyed by The Contractors.

(4) ______________ That all work shall be executed in the highest style of art current from time to time, and all such work shall be of a standard and quality not inferior to that now in use by the __________________________________ and all such work shall be executed by artists, artisans and workmen perfectly skilled in the various branches thereof, and The Contractors agree that from time to time during the existence of this Agreement they will introduce and use in connection with the work to be done hereunder all improvements in the art of engraving, printing and lithographing which experience shall show to be useful therein.

(5) ____________ That all possible measures of precaution shall be taken for the protection of the work and the security of ______________________________ in the premises, and to insure the safety of the plates, dies, rolls and engraving stones and all impressions taken therefrom and all paper and material used in connection therewith, whether in a complete or incomplete state; such measures of precaution to be to the satisfaction of ____ for the time being.

AND ______________________________________ ____________ hereby covenants and agrees with The Contractors in the manner following, that is to say: ________________

(1) ________ That ________________________________ will during the continuance of this Agreement pay or cause to be paid ____ to The Contractors for ________________________________ required by ______________________________ and delivered by them to ______________________________ at the ____________ ________________________ for the time being under this Agreement at and after the rates set forth in the Schedule hereunto annexed for the several descriptions of ________________________________ as therein specified. Provided always that ____________________

____________________ so delivered had been ordered by and under the authority of ____________________ for the time being and had been delivered to ____________________ ____________________ by The Contractors at such times and in such quantities as specified by ____________________. And Provided further that all ____________________ so delivered shall be subject to the approval of ____________________ ____________________ for the time being, who may refuse to accept such as are thought not to be of the standard or quality guaranteed, or such as are not as ordered, or such as are printed on paper supplied by The Contractors which has not been approved of in the manner above provided, all ____________________ so refused to be destroyed under the supervision of ____________________ ____________________.

And it is hereby mutually covenanted, agreed and understood by and between the parties hereto that the prices stated in the Schedule hereunto annexed are to be the sole prices to be paid, in United States Gold, by ____________________ hereunder for such supplies respectively, suitably packed and delivered to ____________________, and that such prices are to include the cost of engraving all dies, plates, rolls and engraving stones, printing, gumming and perforating, and all other charges whatsoever in connection therewith, including the packing and delivery to the said ____________________ ____________________.

And it is further mutually covenanted, agreed and understood by and between the parties hereto that this Agreement shall come into force and effect on the ____________________ day of ____________________ in the year of Our Lord ____________________ and shall continue in force for the fixed term of ____________ years from the last day above mentioned, and that this Agreement may be terminated at the expiration of such fixed period on six months' previous notice in writing given by the ______________ __________________ for the time being to The Contractors or by The Contractors to the said ______________________________ but if not so terminated at the expiration of such fixed period it shall continue in force until terminated by six months' notice in writing to be given either by the __________________________ to The Contractors or by The Contractors to the said ___________ ____________________________. Provided always that, anything herein to the contrary notwithstanding, this Agreement may be terminated at any time during its continuance on sixty days' notice in writing given to The Contractors by the ___________________ in the event of the non-performance or violation by The Contractors of any of the conditions of this Agreement, unless such non-performance or violation is caused by an act or circumstance beyond the reasonable control of The Contractors, of which reasonableness the ________________________ for the time being shall be the sole and final judge. And Provided further that if, for any reason, whether beyond the reasonable control of The Contractors or not, The Contractors are at any time unable or unwilling to do the work required to be done by them under this Agreement, the ______________________________shall not thereupon be bound to employ The Contractors to do the work, but may get it done otherwise, notwithstanding anything to the contrary in this Agreement contained.

And it is hereby further covenanted, agreed and understood by and between the parties hereto that any notice required to be given hereunder to The Contractors may be given by serving the same at the place of business of The Contractors in the said ______________________________, or by mailing the same by registered mail addressed to the President or Secretary or Treasurer of The Contractors at their place of business in the said City of New York.

IN WITNESS whereof The Contractors have hereunto set their Corporate Seal and caused these presents to be signed by their President and Secretary or Treasurer, and __________ ____ hath hereunto set his hand and seal the day and year hereinbefore written.

THE CORPORATE SEAL OF THE AMERICAN BANK)
NOTE COMPANY WAS HEREUNTO AFFIXED AND)
THESE PRESENTS SIGNED BY THE PRESIDENT)
AND SECRETARY OR TREASURER OF THE SAID)
COMPANY IN THE PRESENCE OF)
______________________________)

SIGNED, SEALED AND DELIVERED BY ________)
______________________________________)
______________________________________)
IN THE PRESENCE OF)
______________________________)

DALTON MASS 1924 BOND No
CRANE & CO

2/15 AB

Buenos Aires, Rec'd February 15, 1926.

A.B.N.Co

N.Y.

ETJYCabjof	February 14th Please advise
AZRYBaknom	when will......be ready information
ESTAJebpuh	refer to your telegram of 28th sent
Misorondo	Miguel P. Sorondo
ECFEXecbig	Stop. As soon as
AZJYFecgyp	our proposal has been submitted to
EHTYXebgyv	Banco Hipotecario Nacional shall return unless otherwise instructed
ERLEXepxib	Rio de Janeiro

John Lane

(IW)

FORM NO. 1

CABLEGRAM

ALL AMERICA CABLES, INC.
MAIN OFFICE: 89 BROAD STREET
(ALL AMERICA CABLES BUILDING)
NEW YORK
TELEPHONE WHITEHALL 3100
(FOR BRANCH OFFICES—SEE OVER)

ALL AMERICA CABLES

REPETITIONS OF DOUBTFUL WORDS SHOULD BE OBTAINED THROUGH THE COMPANY'S MAIN OFFICE
89 BROAD STREET, NEW YORK
TELEPHONE WHITEHALL 3100
AND NOT BY DIRECT APPLICATION TO THE SENDER

JOHN L. MERRILL, PRESIDENT
JAMES A. SCRYMSER, FOUNDER

FEB 14 5 14 PM '28

FEB 14 5 15 PM '28

The following Cablegram was received **"VIA ALL AMERICA"**

DEL 671 FEB 14 '28

1QX445 BAIRES 10 610P

BANKNOTE NY

ETJYCABJOF AZRYBAKNOM ESTAJEBPUH MISORONDO ECFEXECBIG
AZJYFECGYP EHTYXEBGYV ERLEXEPXIB

ALL AMERICA CABLES

Incorporated

NEW YORK CITY - MAIN OFFICE (Always Open) 89 BROAD STREET - TELEPHONE WHITEHALL 3100

BRANCH OFFICES

120 Liberty Street
Telephone Cortlandt 1143

167 William Street
Telephone Beekman 2788

128 Franklin Street
Telephone Walker 2525

43 East 27th Street
Telephone Madison Sq. 5056

500 Fifth Avenue
(Corner 42nd Street)
Telephone Vanderbilt 9464

OTHER OFFICES

WASHINGTON, D. C.,
1126 Connecticut Ave., N. W.

MEXICO,
Salina Cruz.

GUATEMALA,
San José,
Ciudad de Guatemala.

SALVADOR,
La Libertad,
San Salvador.

NICARAGUA,
San Juan del Sur.

COSTA RICA,
Port Limón,
San José,
Puntarenas.

PANAMA,
Colon,
Balboa,
Panamá.

COLOMBIA,
Cartagena,
Buenaventura,
Bogota,
Barranquilla.

CUBA,
Fisherman's Point,
Santiago.

PORTO RICO,
Ponce,
San Juan.

DOMINICAN REPUBLIC,
Santo Domingo.

HAITI,
Port-au-Prince.

ECUADOR,
Esmeraldas,
Santa Elena,
Guayaquil.

PERU,
Paita,
Trujillo,
Callao,
Lima,
Piura.

BOLIVIA,
Corocoro,
La Paz.

CHILE,
Tacna,
Arica,
Iquique,
Antofagasta,
Valparaiso,
Santiago,
Tocopilla.

ARGENTINA,
Buenos A
Mendoza,
Rosario.

URUGUAY,
Montevidéo.

BRAZIL,
Rio de Janeiro,
Santos,
Sao Paulo.

CONNECTING WITH

THE MACKAY SYSTEM

Postal Telegraph—Commercial Cables for all parts of the United States and Europe
—AND—
Canadian Pacific Railway Telegraphs for all Canada.

February 20, 1928

LANEJON(John Lane)

BUENOSAIRES(Argentine)

ETKYKesnup	February 20th refer to your telegram of 14th
AHZUTaknom	Expect to have information
AZPIW agkag	ready in about......days
FUXecfex	10 Stop.
AZZYJecfex	Think it best for you to remain Stop.
EBNOX azgib	Are sending private
ADPEK edgid	code to

MISORONDO (M.P.Sorondo)

phoned [illegible]

(IW)

FORM 101

CABLEGRAM

ALL AMERICA CABLES, INC.
MAIN OFFICE: 89 BROAD STREET
(ALL AMERICA CABLES BUILDING)
NEW YORK
TELEPHONE WHITEHALL 3100

BRANCH OFFICES
120 LIBERTY STREET TEL. CORTLANDT 1143
167 WILLIAM STREET TEL. BEEKMAN 2788
128 FRANKLIN STREET TEL. WALKER 2525
43 EAST 27TH STREET TEL. MADISON SQ. 5056
500 FIFTH AVE., COR. 42ND ST. TEL. VANDERBILT 9464

JOHN L. MERRILL, PRESIDENT
JAMES A. SCRYMSER, FOUNDER

NUMBER

TIME

M M

CHECK

Sen following Cablegram, subject to the ter back hereof, which are hereby agreed to.

"VIA ALL AMERICA" Date

LAMEJON February 20,1928.

BUENOSAIRES(Argentine)

ETKYKESNUP AHZUTAKNOM AZPIWAGKAG

FUXECFEX AZZYJECFEX EBNOXAZGIB

ADPEKEDGID MISORONDO

W H Ferris

SENDER'S Name and Address

FULL RATE MESSAGE UNLESS MARKED OTHERWISE

ALL MESSAGES TAKEN BY THIS COMPANY ARE SUBJECT TO THE FOLLOWING TERMS:

To guard against mistakes or delays the sender of a cable message should order it repeated, that is, cabled back to the originating office for comparison. For this, one-half the unrepeated cable message rate is charged in addition. Unless specifically stated on its face to be 'a repeated message,' this is an unrepeated cable message and paid for as such.

THIS COMPANY WILL NOT ASSUME ANY RESPONSIBILITY CONCERNING ANY MESSAGE BEYOND THE TERMINUS OF ITS OWN LINES.

It is agreed between the sender of the message on the reverse hereof and this Company, that this Company shall not be liable for mistakes or delays in the transmission or delivery, nor for non-delivery, to the next connecting telegraph or cable company, or to the addressee, of any unrepeated message, beyond the amount of that portion of the charges which may or shall accrue to this Company out of the amount received from the sender for this Company, and the other companies, by whose lines such message may pass to reach its destination; and that this Company shall not be liable for mistakes or delays in the transmission or delivery, nor for non-delivery, to the next connecting telegraph or cable company, or to the addressee, of any repeated message, beyond fifty times the extra sum received by this Company from the sender for repeating such message over its own lines, and that this company shall not be liable, in any case for delays arising from interruption in the working of its lines or from congestion of traffic, nor for errors in cipher or obscure messages, or caused by indistinct handwriting or typewriting; and that in any event this Company shall not be held liable for any loss or damage, or for delay or detention, or error caused by storms or the action of the elements, or other acts of God, or by civil or military authority, or by insurrections, riots, rebellions, or dangers incident to the time of war, or by the unlawful acts of individuals. And this Company is hereby made the agent of the sender, without liability, to forward any message over the lines of any other Company when necessary to reach its destination.

No responsibility attaches to this Company concerning messages until the same are presented and accepted at one of its transmitting offices; and if a message is sent to such office by one of the Company's messengers, or by a messenger of any other company, he acts as the agent of the sender for the purpose of delivering the message and any notice or instructions regarding it to the Company's agent in its said office. Any message sent to the Company's office by private wire or by telephone or by telegraph or through a connecting telegraph, cable, or radio company, is sent at the sender's risk of errors or failures in such service and all of the terms and conditions herein shall apply to the message throughout, and the person receiving such message by private wire or by telephone or by telegraph or through a connecting telegraph, cable, or radio company acts for that purpose as the agent of the sender, and is authorized to assent to these conditions on behalf of the sender.

It is agreed that this Company shall not be liable for damages or statutory penalties in any case where the claim is not presented to it in writing within sixty days after the message is filed with this Company for transmission.

It is agreed that prompt and correct transmission and delivery of this message shall be presumed in any action for recovery of the tolls therefor, subject, however, to rebuttal by competent evidence.

The above terms and conditions shall be binding upon the receiver as well as the sender of this cablegram.

No employee of the Company is authorized to vary the foregoing.

ALL AMERICA CABLES, INCORPORATED,
John L. Merrill, President.

PRINCIPAL OFFICES

NEW YORK CITY—addresses and telephone connections—*See other side*

WASHINGTON, D. C.
    1126 Connecticut Ave., N. W.
MEXICO,
    Salina Cruz.
GUATEMALA,
    San Jose,
    Guatemala City.
SALVADOR,
    La Libertad,
    San Salvador.
NICARAGUA,
    San Juan del Sur.
COSTA RICA,
    Port Limon,
    San José,
    Puntarenas.

PANAMA,
    Panama,
    Balboa,
    Colon.
COLOMBIA,
    Buenaventura,
    Cartagena
    Bogota,
    Barranquilla.
CUBA,
    Fisherman's Point,
    Santiago.
PORTO RICO,
    Ponce,
    San Juan.

DOMINICAN REPUBLIC,
    Santo Domingo.
ECUADOR,
    Esmeraldas,
    Santa Elena,
    Guayaquil.
PERU,
    Paita,
    Callao,
    Lima,
    Trujillo.
BOLIVIA,
    Corocoro,
    La Paz.

CHILE,
    Iquique,
    Antofagasta,
    Valparaiso,
    Santiago,
    Tacna,
    Arica,
    Tocopilla.
ARGENTINA,
    Buenos Aires,
    Mendoza
    Rosario.
URUGUAY,
    Montevideo.
BRAZIL,
    Rio de Janeiro,
    Santos,
    Sao Paulo.

Cablegrams marked "VIA ALL AMERICA" are accepted at all Postal Telegraph and Canadian Pacific Railways Telegraph offices.

February 20,1928.

John Lane, Esq.,
c/o Dr. Miguel Piñeiro Sorondo
25 de Mayo 158,
Buenos Aires,Argentina.

Dear Sir:-

PROPOSED ARGENTINE PLANT

We are in receipt of your cable of February 14th and have deciphered it to read:-

> "February 14th, please advise when will information be ready refer to your telegram of 28th sent Miguel P. Sorondo.Stop. As soon as our proposal has been submitted to Banco Hipotecario Nacional shall return,unless otherwise instructed,Rio de Janeiro."

In connection with this affair we also wish to acknowledge receipt of your letter of January 26th, confirming cables which have passed between us, giving us more details regarding the issuing of notes.

We had hopes of being able to send to Dr. Sorondo ere this, the information regarding the price for the equipment necessary to do the work, which he asked for in his telegram of January 24th, but find there is a certain amount of data we must obtain and which we expect to have ready in the course of the next ten days. We therefore cabled you today as follows:-

> "February 20th, refer to your telegram of 14th, expect to have information ready in about 10 days. Stop.Think it best for you to remain.Stop. Are sending private code to M.P.Sorondo."

We purposely mentioned that we were sending a copy of our private code to Dr.Sorondo, in view of your letter of January 25th, in which you stated you proposed leaving your book with him if one did not arrive prior to your departure.

Due to Dr. Sorondo's lack of a technical knowledge of our business and the fact that we know of nothing in Rio requiring your immediate presence, we thought it just as well for you to remain in Buenos Aires until after the arrival of the information we intend sending him, and perhaps until after some kind of a proposition, or plan, has been put before the bank.

Of course, if anything should arise in any other country requiring your attention you will proceed there immediately and could return to Buenos Aires if Dr. Sorondo felt you could be of help to him.

Yours very truly,

Manager Foreign Department.

FWG/IW

February 20,1928.

Sr. Dr. Miguel Piñeiro Sorondo,
25 de Mayo 158,
Buenos Aires, Argentina.

Dear Sir:-

We beg to advise sending you today, under separate cover by registered mail, our private code book No.5, which you will use in connection with any messages passing between us in connection with the Argentine plant proposition.

It is hardly necessary for us to say that this book contains most confidential information and we would ask you to make it a point to see that it is kept in a very safe place and returned to us when it has served your purpose.

Please acknowledge receipt of it, and with kindest regards believe me

Yours very truly,

FWG/IW

Manager Foreign Department.

AMERICAN BANK NOTE COMPANY.

~~From~~
~~Santiago de~~
~~Chile~~ to
New York

SUBJECT PROJECTED ARGENTINE PLANT

~~FROM SANTIAGO DE CHILE~~ TO NEW YORK

Buenos Aires,
DATE February 23rd, 1928

I confirm my telegram-

February 14th. Please advise when will information be ready refer to your telegram of 28th sent Miguel Piñeiro Sorondo. Stop. As soon as our proposal has been submitted to Banco Hipotecario Nacional, shall return unless otherwise instructed Rio de Janeiro. John Lane.

Your reply-

February 20th. Refer to your telegram of 14th. Expect to have information ready in about 10 days. Stop. Think it best for you to remain. Stop. Are sending private code to Miguel Piñeiro Sorondo.

The reason for indicating my return as above was due to the probability that the proposal to be submitted to the Banco Hipotecario Nacional would be under consideration for quite some time especially as the Bank would have to enter into negotiations with the Caja de Conversión and the Ministry of Finance and with the Casa de Moneda. As the latter's interest are most affected, it might see fit to try to delay matters considerably.

In any event, if it were clear that there would be very little doing during a month or six weeks save as to the broad aspects of the negotiations, which Dr. Piñeiro Sorondo would have no difficulty in handling and in consulting you by telegraph, it seemed and still does, most advisable that I return to Rio and relieve Mr. Allen. I would then come back here at the end of March or the beginning of April. If matters were still in such state, I intended to go to Asunción. As a matter of fact, when I left Rio on December 6th, I informed Mr. Allen that I would be back in Rio about the middle of January, and he made some personal plans accordingly.

The object of my letter of yesterday, "Argentina-General-Political Situation", was to convey an idea, in a very cursory way, of the possibilities in the national administration this year. What I wish to point out here is that, if Irigoyen or his candidate is elected president, no one can tell what turn things will take, especially as to projects which the ousted opposition may have initiated. Dr. Piñeiro Sorondo and I are not pessimistic about our project necessarily but I considered it advisable that you know what the return of the more extreme wing of the Radical Party to power could mean.

Yours very truly,

John Lane

JL

RECEIVED
AMERICAN BANK NOTE COMPANY 70 BROAD ST.
A M
MAR 14 1928

AMERICAN BANK NOTE COMPANY

(Copy taken for Mr. Claudet's files 11/4/28)

4/30/28

Samuel B. Hale Company, Limited

Buenos Aires, February 28th, 1928.-

The Manager,
Foreign Department,
AMERICAN BANK NOTE COMPANY,
70, Broad Street - NEW YORK.

Dear Sir,

BANCO HIPOTECARIO NACIONAL
Steel Engraving Plant

We beg to inform you that Dr. Miguel Piñeiro Sorondo has exhibited to us the authorization which your firm has extended to him in connection with the above projected business.

Although we have no advice whatsoever from your goodselves in this respect, we wish to inform you that, as undoubtedly you will have known through Mr. Lane, we have been following the moves of the Banco Hipotecario in the call for bids for a steel engraving plant, only with the object of keeping Mr. Lane informed, as we have always understood that you were not interested in such a business.

However, if you are now in a position to submit a proposal which might be acceptable to the Bank, we shall be pleased to continue cooperating with your goodselves in the matter, should it be necessary.-

Yours faithfully,

Secretary.   President.

FOREIGN DEPT.
A.B.N.CO.
A
MAR 29 1928

RECEIVED
AMERICAN BANK NOTE COMPANY
70 BROAD ST.
A M
MAR 29 1928

AMERICAN BANK NOTE COMPANY
1795-1879
LES PLAQUES NE SONT GRAVÉES QUE SOUS CONDITION DE RESTER À LA GARDE DE CETTE COMPAGNIE.

JOSEPH CLAUDET
VICE PRÉSIDENT

8 RUE EDOUARD VII

TÉLÉGRAMMES:"BANKNOTE PARIS"
TÉLÉPHONE: CENTRAL 86-82
PARIS

6th March, 1928

My dear Frank:-

Re: Projected Argentine Plant.

I have your letters of January 31, February 9 and 10th, together with copies of John Lane's letters of January 9, from Montevideo, and January 16, as well as copies of cables exchanged on the same subject. I have read all these documents with much interest, but I gather from your last letters that it is a matter far from being consommated, in fact, it appears to me to be a desire on the part of the Banco Hipotecario to want to help the Caja de Monedas, to see that they get the necessary machinery installed in order to permit them to print their own notes, but before anything is done, there is no doubt that there must be the contract permission of authority from the Argentine Government, and this will require many more arguments yet. However, it is worth while trying.

I have just returned from a trip, after an absence of eight weeks. I am sorry to say that there is nothing actually completed, and so far, it has cost a great deal of money and nothing more.

Yours very truly

J. Claudet

Mr. F. W. Gullett
70 Broad Street
New York City

Conf 3/8/28

March 7,1928.

MISORONDO (Miguel P.Sorondo)

BUENOSAIRES(Argentina)

ETVAJerlag	March 7th Argentine
AXWOD ajnek	Plant going
AKTUT alloz	into this matter
EDTUF	very
MINUTELY	
AJGYMafmem	Must figure on the basis of complete
AXWODegdaw	plant with
EDCIPazgyr	Major tint process
AHVUBecfex	equipment Stop.
AHZUTajgal	Expect to have figures
EGFEN alzir	within next
EFREN epxiz	2 weeks

D.E.Woodhull

(IW)

FORM 101

CABLEGRAM

ALL AMERICA CABLES, INC.
MAIN OFFICE: 89 BROAD STREET
(ALL AMERICA CABLES BUILDING)
NEW YORK
TELEPHONE WHITEHALL 3100

BRANCH OFFICES
120 LIBERTY STREET TEL. CORTLANDT 1143
167 WILLIAM STREET TEL. BEEKMAN 2788
128 FRANKLIN STREET TEL. WALKER 2525
43 EAST 27TH STREET TEL. MADISON SQ. 5056
500 FIFTH AVE., COR. 42ND ST. TEL. VANDERBILT 9464

JOHN L. MERRILL, PRESIDENT
JAMES A. SCRYMSER, FOUNDER

NUMBER
TIME
M M
CHECK

Send the following Cablegram, subject to the terms on back hereof, which are hereby agreed to.

"VIA ALL AMERICA" Date

March 7,1928.

MISORONDO

BUENOSAIRES(Argentina)

ETVAJERLAG AXWODAJNEK AKTUTALLOZ EDTUF
MINUTELY AJGYMAFMEM AXWODEGDAW EDCIPAZGYR
AHVUBECFEX AHZUTAJGAL EGFENALZIR
EFRENEPXIZ

SEND US A SUPPLY OF BLANKS

SENDER'S Name and Address

FULL RATE MESSAGE UNLESS MARKED OTHERWISE

ALL MESSAGES TAKEN BY THIS COMPANY ARE SUBJECT TO THE FOLLOWING TERMS:

To guard against mistakes or delays the sender of a cable message should order it repeated, that is, cabled back to the originating office for comparison. For this, one-half the unrepeated cable message rate is charged in addition. Unless specifically stated on its face to be 'a repeated message,' this is an unrepeated cable message and paid for as such.

THIS COMPANY WILL NOT ASSUME ANY RESPONSIBILITY CONCERNING ANY MESSAGE BEYOND THE TERMINUS OF ITS OWN LINES.

It is agreed between the sender of the message on the reverse hereof and this Company, that this Company shall not be liable for mistakes or delays in the transmission or delivery, nor for non-delivery, to the next connecting telegraph or cable company, or to the addressee, of any unrepeated message, beyond the amount of that portion of the charges which may or shall accrue to this Company out of the amount received from the sender for this Company, and the other companies, by whose lines such message may pass to reach its destination; and that this Company shall not be liable for mistakes or delays in the transmission or delivery, nor for non-delivery, to the next connecting telegraph or cable company, or to the addressee, of any repeated message, beyond fifty times the extra sum received by this Company from the sender for repeating such message over its own lines, and that this company shall not be liable, in any case for delays arising from interruption in the working of its lines or from congestion of traffic, nor for errors in cipher or obscure messages, or caused by indistinct handwriting or typewriting; and that in any event this Company shall not be held liable for any loss or damage, or for delay or detention, or error caused by storms or the action of the elements, or other acts of God, or by civil or military authority, or by insurrections, riots, rebellions, or dangers incident to the time of war, or by the unlawful acts of individuals. And this Company is hereby made the agent of the sender, without liability, to forward any message over the lines of any other Company when necessary to reach its destination.

No responsibility attaches to this Company concerning messages until the same are presented and accepted at one of its transmitting offices; and if a message is sent to such office by one of the Company's messengers, or by a messenger of any other company, he acts as the agent of the sender for the purpose of delivering the message and any notice or instructions regarding it to the Company's agent in its said office. Any message sent to the Company's office by private wire or by telephone or by telegraph or through a connecting telegraph, cable, or radio company, is sent at the sender's risk of errors or failures in such service and all of the terms and conditions herein shall apply to the message throughout, and the person receiving such message by private wire or by telephone or by telegraph or through a connecting telegraph, cable, or radio company acts for that purpose as the agent of the sender, and is authorized to assent to these conditions on behalf of the sender.

It is agreed that this Company shall not be liable for damages or statutory penalties in any case where the claim is not presented to it in writing within sixty days after the message is filed with this Company for transmission.

It is agreed that prompt and correct transmission and delivery of this message shall be presumed in any action for recovery of the tolls therefor, subject, however, to rebuttal by competent evidence.

The above terms and conditions shall be binding upon the receiver as well as the sender of this cablegram.

No employee of the Company is authorized to vary the foregoing.

ALL AMERICA CABLES, INCORPORATED,
John L. Merrill, President.

PRINCIPAL OFFICES

NEW YORK CITY—addresses and telephone connections—*See other side*

WASHINGTON, D. C.
1126 Connecticut Ave., N. W.
MEXICO,
Salina Cruz.
GUATEMALA,
San Jose,
Guatemala City.
SALVADOR,
La Libertad,
San Salvador.
NICARAGUA,
San Juan del Sur.
COSTA RICA,
Port Limon,
San José,
Puntarenas.

PANAMA,
Panama,
Balboa,
Colon.
COLOMBIA,
Buenaventura,
Cartagena
Bogota,
Barranquilla.
CUBA,
Fisherman's Point,
Santiago.
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ECUADOR,
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Santa Elena,
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Callao,
Lima,
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BOLIVIA,
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CHILE,
Iquique,
Antofagasta,
Valparaiso,
Santiago,
Tacna,
Arica,
Tocopilla.
ARGENTINA,
Buenos Aires,
Mendoza
Rosario.
URUGUAY,
Montevideo.
BRAZIL,
Rio de Janeiro,
Santos,
Sao Paulo.

Cablegrams marked "VIA ALL AMERICA" are accepted at all Postal Telegraph and Canadian Pacific Railways Telegraph offices.

C.P.R.
MAR -8 1928

March 7,1928.

John Lane, Esq.,
c/o Sr. Dr. Miguel Piñeiro Sorondo
25 de Mayo 158,
Buenos Aires,Argentina.

Dear Sir:-

S.B.HALE CO,Ltd.

We were very much interested in reading your letter of February 9th, though not at all surprised, since we felt that you would, or would not, inform Hale - depending entirely on circumstances as they existed down there.

It was of course to be understood that should anything actually come of this matter it would be public information and could not be kept from them. If, on the other hand, it falls through it would probably be the wish of the Bank that nothing be said regarding it. However, we think you have done just the right thing.

This is purely a private and confidential proposition, being handled directly through yourself and Dr. Sorondo for the company, which we consider has nothing to do with the terms or conditions under which Hale are acting as our agents.

Undoubtedly it is the better policy that they be advised, but we felt it was up to you or Dr. Sorondo to tell them of it,or not, as you thought best.

We agree with you that from all past performances there is no one in the firm who would be capable of properly handling this matter for us.

It occurs to us that this might act as a general hint to Hale that their handling of our business had not warranted any special recognition.

To sum up, we might repeat that we fully approve of your action.

Yours very truly,

Manager Foreign Department.

FWG/IW

DUPLICATE SENT

OTHER COPY IN
PACKET 614 Foreign

March 8,1928.

Sr. Dr. Miguel Piñeiro Sorondo,
25 de Mayo 158,
Buenos Aires,
Argentina.

Dear Sir:-

Finding we were going to be considerably delayed in getting out our figures, we telegraphed you yesterday as follows:

> "March 7th, Argentine plant, going into this matter very minutely. Must figure on the basis of complete plant with Major tint process equipment. Stop. Expect to have figures within next 2 weeks."

We hope to be able to telegraph you again well within the two weeks we mention.

Yours very truly,

Manager Foreign Department.

FWG/IW

MIGUEL PIÑEIRO SORONDO
ABOGADO
25 DE MAYO 158
U. T. 33-AVENIDA 3251
BUENOS AIRES

3/30/28

D.E.W.
MAR 29 1928

March 8th, 1928

D. E. Woodhull Esq.,
President, American Bank Note Co.,
70 Broad Street, New York.

Dear Mr. Woodhull:

I acknowledge receipt of your letters of January 24th, 31st and February 9th, and of your telegram-

> March 7th. Argentine plant. Going into the matter very minutely. Must figure on the basis of complete plant with major tint process equipment. Stop. Expect to have figures within next 2 weeks. D. E. Woodhull.

I have noted your indication that a definitive contract must be for at least 15 years. Of course, everything will be done to obtain such period but, as you will recall, we discussed in New York an initial period of five years on which to begin operations. Thereafter, a renewal of the contract would be to the fundamental interests of the Bank and the government, and a logical period of 15 or 25 years determined.

Of course, I am somewhat disappointed that the preparation of the information, necessary to commence serious discussions with the Bank, has taken so long. The complicated situation in Argentine politics, due to presidential elections, tends toward uncertainty in administrative matters. Therefore, the longer we delay, the more apt we are to find our proposal held up.

With kind regards,

Yours faithfully,

M. Piñeiro Sorondo

Copy to Mr. Lane

March 15,1928.

John Lane, Esq.,
c/o Sr. Dr. Miguel Piñeiro Sorondo
25 de Mayo 158,
Buenos Aires,
Argentina.

Dear Sir:-

PROJECTED ARGENTINE PLANT

We have read with interest your letter of February 23rd under this heading.

We regret being so long in getting out our figures, but have found it much more of a task than we had anticipated.

Since it seems to us rather important for you to be in Buenos Aires when our figures are sent down, and for you to be present at the time they are submitted to the Bank, we thought it would save both time and money for you to remain there rather than return to Rio and then have to go back again.

We should have our figures shortly, and as soon as they have been submitted we take it you will return to Rio. We think it would be well for you to make arrangements with Dr. Sorondo for you to go back to Buenos Aires should anything important come up regarding this proposition after you have left.

Yours very truly,

Manager Foreign Department.

FWG/IW

AMERICAN BANK NOTE COMPANY
1795-1879
LES PLAQUES NE SONT GRAVÉES QUE SOUS CONDITION DE RESTER À LA GARDE DE CETTE COMPAGNIE.

JOSEPH CLAUDET
VICE PRÉSIDENT

8 RUE EDOUARD VII

TÉLÉGRAMMES: "BANKNOTE PARIS"
TÉLÉPHONE: CENTRAL 86-82
PARIS

19th March, 1928

no copy for filing

My dear Frank:-

Re: Projected Argentine Plant.

I was pleased to get your letter of March 7th, enclosing copy of Mr. Lane's letter regarding the latest news on the above subject. I shall be very much interested to receive as soon as you are ready, a copy of your proposition to the Banco Hipotecario Nacional, which is to be our intermediary in pushing this matter through. I cannot help but think it will be a longwinded affair which will require some political influence to bring it to a head, especially after reading the report of the Casa de Moneda. However, it is worth trying and I hope we may bring it to a successful conclusion sometime.

With kindest regards, believe me,

Yours sincerely

J. Claudet

Mr. Frank W. Gullett
70 Broad Street
New York City

3 R 3/28

March 20,1928.

MISORONDO(Miguel P.Sorondo)

BUENOSAIRES(Argentina)

ETXEBessid	March 20th Refer to your telegram of 24th
ESVESagcol	January approximate cost
AXFYJ alkob	of machinery
EGFYRagcuk	without cost
AXFYJ	of

INSTALLATION

ABRIJaxnab	and packing
CYGHYoj	1,000,000 Dollars U.S.Gold
AKJYSajgal	It is impossible figure
AXGYRedhis	on transportation
ABRIJ	and

INSTALLATION

ADLOKecfex	charges Stop.
EGGYXahzas	Would expect
AXNAPadjoc	to be paid in cash
AJHIRedhis	for transportation
ADLOKabrij	charges and
AKROZacxoj	insurance both

EFPOZabmov	Ways also for INSTALLATION
ABRIJaxnab	and packing
ADLOK abrij	charges and
AFWYMfees	Consular fees
AKCYPecfex	if any Stop.
AJGALacjiz	Figures based upon
AZFIRaxgav	printing on our
AXMUWaxpab	own paper
ABRANedcip	and any Major tint
EGGIDeghim	work would have to be
AHHIX ajxon	done here
ALDIDegkod	for at least for a year
ABJUSafxot	after contract signed
EFXIPaczin	while we build
AZCYPecfex	presses Stop.
EGFYRalbih	Without knowing
AFRUJakkel	conditions in
ERLEGecmug	Buenos Aires think it will take
ALDEDdykua	at least 6 months

AJVASaxwod	to have plant
EGGUHabzow	in complete working order after arrival
ALKOBecfex	machinery Stop.
AKNYM	According to the information at hand

MEAGRE

ACXOJagcuk	both costs
ABRIJafruj	and conditions
ALTUVecgan	must be subject
EDGIDadkiz	to change

EPXIZ - D.E.Woodhull

(IW)

ALL AMERICA CABLES
MEXICAN TELEGRAPH CO.
MAIN OFFICE: 89 BROAD STREET
NEW YORK
TELEPHONE BROAD 7470
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136 FRANKLIN STREET. TEL. FRANKLIN 274
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500 FIFTH AVE., COR. 42ND ST. TEL. VANDERBILT 9464
20 SPRUCE STREET. TEL. BEEKMAN 2788
JAMES A. SCRYMSER, FOUNDER

VIA ALL AMERICA

ALL AMERICA CABLES

JOHN L. MERRILL, PRESIDENT

NUMBER

TIME

M M

CHECK

Send the following Cablegram, subject to the terms on back hereof, which are hereby agreed to.

VIA COLON

March 20,1928.

MISORONDO
BUENOSAIRES(Argentina)

ETXEBESSID ESVESAGCOL AXFYJALKOB EGFYRAGCUK
AXFYJ INSTALLATION ABRIJAXNAB CYGHYOJ
AKJYSAJGAL AXGYREDHIS ABRIJ INSTALLATION
ADLOKECFEX EGGYXAHZAS AXNAPADJOC AJHIREDHIS
ADLOKABRIJ AKROZACXOJ EFPOZABMOV INSTALLATION
ABRIJAXNAB ADLOKABRIJ AFWYMFEES AKCYPECFEX
AJGALACJIZ AZFIRAXGAV AXMUWAXPAB ABRANEDCIP
EGGIDEGHIM AHHIXAJXON ALDIDEGKOD ABJUSAFXOT
EFXIPACZIN AZCYPECFEX EGFYRALBIH AFRUJAKKEL
ERLEGECMUG ALDEDDYKUA AJVASAXWOD EGGUHABZOW
ALKOBECFEX AKNYM MEAGRE ACXOJAGCUK
ABRIJAFRUJ ALTUVECGAN EDGIDADKIZ EPXIZ

J Swift

PRINCIPAL OFFICES

WASHINGTON. D. C.
1126 Connecticut Ave., N. W.
NEW YORK CITY,
89 Broad Street.
136 Franklin Street.
234 Fifth Ave. (corner 27th St.)
500 Fifth Ave. (corner 42nd St.)
20 Spruce Street.
GALVESTON, TEXAS,
Strand and 21st Street.
MEXICO,
Vera Cruz,
Calle de la Independencia.
City of Mexico,
San Juan del Letrán y Av. Independencia.
Puerto Mexico.
Salina Cruz.
GUATEMALA,
San Jose.
SALVADOR,
La Libertad.
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Callao,
Lima,
266 Villalta
Barranco.
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Calle San Martin No. 625,
Buenos Aires,
Calle San Martin, y Sarmiento.
URUGUAY,
Montevideo,
Calle 25 de Mayo y Esquina Zabala.
BRAZIL,
Santos,
Rua 15 de Novembro No. 175,
Rio de Janeiro,
Rua 7 de Setembro, Esquina de Rodrigo Silva

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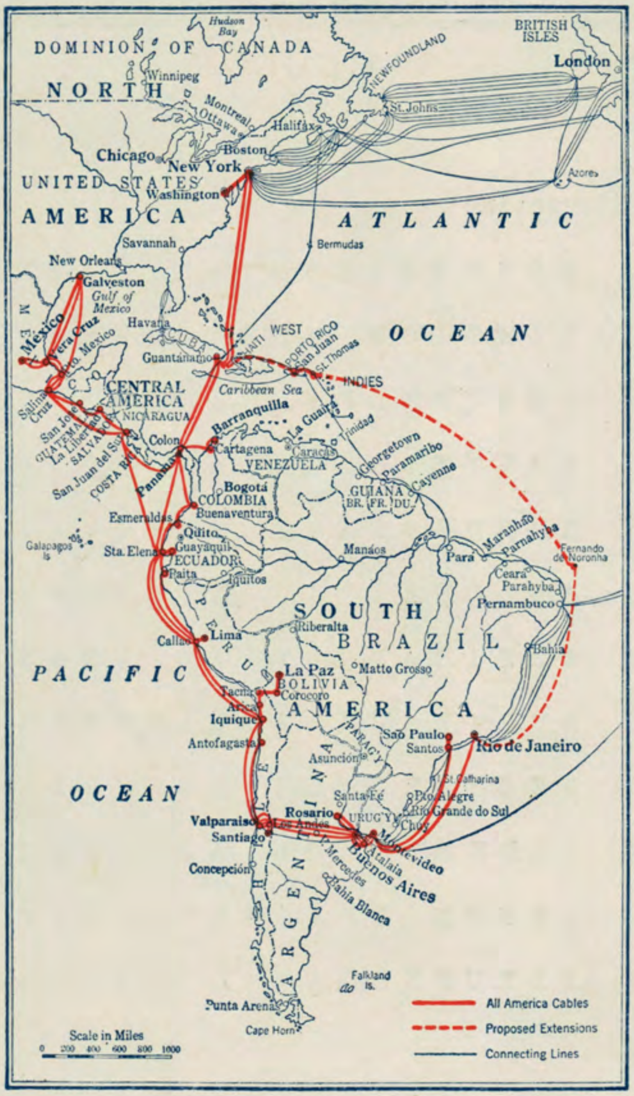
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3/23/28

Buenos Aires, Rec'd March 21, 1928.

A.B.N.Co

N.Y.

ETXICespux	March 21st Refer to your telegram of 20th
AKWYHabpys	Is the amount
ECDUNabfyz	stated actual
AGCOLalkob	approximate cost machinery
AXJYPechar	or as suggested
ESKEMesves	refer to our telegram of 24th January

MISORONDO ^- M.P.Sorondo

(IW)

FOREIGN DEPT.
A.B.N.CO.
A M
MAR 21 1928

FORM NO. 1

CABLEGRAM

ALL AMERICA CABLES, INC.
MAIN OFFICE: 89 BROAD STREET
(ALL AMERICA CABLES BUILDING)
NEW YORK
TELEPHONE WHITEHALL 3100
(FOR BRANCH OFFICES—SEE OVER)

REPETITIONS OF DOUBTFUL WORDS SHOULD BE OBTAINED
THROUGH THE COMPANY'S MAIN OFFICE
89 BROAD STREET, NEW YORK
TELEPHONE WHITEHALL 3100
AND NOT BY DIRECT APPLICATION TO THE SENDER

MAR 21 11 13 AM '29

JOHN L. MERRILL, PRESIDENT

JAMES A. SCRYMSER, FOUNDER

MAR 21 11 12 AM '28

DEL 343 MAR21 '28

The following Cablegram was received **"VIA ALL AMERICA"**

1HS 554 BAIRES 9 1207PM
BANKNOTE NY
ETXICESPUX AKWYHABPYS ECDUNABFYZ AGCOLALKOB AXJYPECHAR
ESKEMESVES MISORONDO

ALL AMERICA CABLES

Incorporated

NEW YORK CITY - MAIN OFFICE (Always Open) 89 BROAD STREET - TELEPHONE WHITEHALL 3100

BRANCH OFFICES

120 Liberty Street	167 William Street	128 Franklin Street	43 East 27th Street	500 Fifth Avenue (Corner 42nd Street)
Telephone Cortlandt 1143	Telephone Beekman 2788	Telephone Walker 2525	Telephone Madison Sq. 5056	Telephone Vanderbilt 9464

OTHER OFFICES

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1126 Connecticut Ave., N. W.

MEXICO,
Salina Cruz.

GUATEMALA,
San José,
Ciudad de Guatemala.

SALVADOR,
La Libertad,
San Salvador.

NICARAGUA,
San Juan del Sur.

COSTA RICA,
Port Limón,
San José,
Puntarenas.

PANAMA,
Colon,
Balboa,
Panamá.

COLOMBIA,
Cartagena,
Buenaventura,
Bogota,
Barranquilla.

CUBA,
Fisherman's Point,
Santiago.

PORTO RICO,
Ponce,
San Juan.

DOMINICAN REPUBLIC,
Santo Domingo.

HAITI,
Port-au-Prince.

ECUADOR,
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CONNECTING WITH

THE MACKAY SYSTEM

Postal Telegraph—Commercial Cables for all parts of the United States and Europe

—AND—

Canadian Pacific Railway Telegraphs for all Canada.

3/22/28

March 21,1928.

MISORONDO(M.P.Sorondo)

BUENOSAIRES(Argentina)

ETXIC abpaw	March 21st Amount named
AKVOXechar	is as suggested
ESSIDesves	refer to your telegram of 24th January

EPXIZ - D.E.Woodhull

(IW)

FORM 101

CABLEGRAM

ALL AMERICA CABLES, INC.
MAIN OFFICE: 89 BROAD STREET
(ALL AMERICA CABLES BUILDING)
NEW YORK
TELEPHONE WHITEHALL 3100

BRANCH OFFICES

120 LIBERTY STREET	TEL. CORTLANDT 1143
167 WILLIAM STREET	TEL. BEEKMAN 2788
128 FRANKLIN STREET	TEL. WALKER 2525
42 EAST 27TH STREET	TEL. MADISON SQ. 5056
5 IFTH AVE., COR. 42ND ST.	TEL. VANDERBILT 9464

JOHN L. MERRILL, PRESIDENT

ALL AMERICA CABLES

NUMBER

TIME

M M

CHECK

JAMES A. SCRYMSER, FOUNDER

Send the following Cablegram, subject to the terms on back hereof, which are hereby agreed to.

"VIA ALL AMERICA" Date

MISCRONDO

BUENOSAIRES(Argentina)

March 21,1928.

ETXICABPAW AKVOXECHAR ESSIDESVES

EPXIZ

SENDER'S Name and Address

Dworak

FULL RATE MESSAGE UNLESS MARKED OTHERWISE

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ALL AMERICA CABLES, INCORPORATED,
John L. Merrill, President.

PRINCIPAL OFFICES

NEW YORK CITY—addresses and telephone connections—*See other side*

WASHINGTON, D. C.
  1126 Connecticut Ave., N. W.
MEXICO,
  Salina Cruz.
GUATEMALA.
  San Jose.
  Ciudad de Guatemala.
SALVADOR,
  La Libertad.
  San Salvador.
NICARAGUA,
  San Juan del Sur.
COSTA RICA,
  Port Limon,
  San José,
  Puntarenas.
PANAMA,
  Panama,
  Balboa,
  Colon.
COLOMBIA,
  Buenaventura,
  Cartagena.
  Bogota,
  Barranquilla.
CUBA,
  Fisherman's Point,
  Santiago.
PORTO RICO,
  Ponce,
  San Juan.
DOMINICAN REPUBLIC,
  Santo Domingo.
HAITI,
  Port-au-Prince.
ECUADOR,
  Esmeraldas,
  Santa Elena,
  Guayaquil.
PERU,
  Paita,
  Callao,
  Lima,
  Trujillo,
  Piura.
BOLIVIA,
  Corocoro,
  La Paz.
CHILE,
  Iquique,
  Antofagasta
  Valparaiso,
  Santiago,
  Tacna,
  Arica,
  Tocopilla
ARGENTINA,
  Buenos Aires,
  Mendoza,
  Rosario.
URUGUAY,
  Montevideo.
BRAZIL,
  Rio de Janeiro,
  Santos,
  Sao Paulo.

Cablegrams marked "VIA ALL AMERICA" are accepted at all Postal Telegraph and Canadian Pacific Railways Telegraph offices.

March 21,1928.

Sr. Dr. Miguel Piñeiro Sorondo,
25 de Mayo 158,
Buenos Aires,
Argentina.

Dear Sir:-

PROJECTED ARGENTINE PLANT

Though we confess it has taken us considerably more time than we had anticipated to make up our approximate costs on machinery capable of turning out the amount of work you advise us of in your letters, we are glad to be able to tell you that our cable went forward yesterday, reading as follows:-

> "March 20th, refer to your telegram of 24th January approximate cost of machinery without cost of installation and packing 1,000,000 Dollars U.S.Gold. It is impossible figure on transportation and installation charges. Stop. Would expect to be paid in cash for transportation charges and insurance both ways, also for installation and packing charges and Consular fees, if any. Stop. Figures based upon printing on our own paper, and any Major tint work would have to be done here for at least a year after contract signed while we build presses. Stop. Without knowing conditions in Buenos Aires think it will take at least 6 months to have plant in complete working order after arrival machinery. Stop. According to the information at hand, meagre, both costs and conditions must be subject to change."

Our figure of $1,000,000, though approximate, is made up more or less in accordance with your suggestion, but on a proposition of this kind it is next to impossible to figure out anything like actual costs on so much detail machinery, where one must guess - more or less, at actual costs for the future. However, we have tried very hard to be most fair in all of our figures.

Knowing nothing of labor conditions or of the technical knowledge of machinists in Buenos Aires, the matter of even estimating a cost for installing such machinery as we would propose erecting, makes it impossible to include this cost in our figures. This is also true of the packing of this machinery; since we have never shipped machines of this type we have no idea as to how they would have to be packed nor the number of crates or boxes that would have to be made up.

As our figure only covers the actual value of the machinery we feel we should be reimbursed, in cash, for the packing, transportation, installation, insurance and Consular fees, if any, since these are items for which we would have to pay out at the very beginning.

As the entire layout for this proposed plant is based on turning out documents on our own paper which, as you know, is quite different from that used in the Argentine, we thought it just as well to mention this fact in our cable. However, this is not necessarily made a strict condition of any proposed contract, for we would be perfectly willing to try to meet any requests which they might make, most important of which, we take it, might be to print their bank notes on their own paper. It would simply be a matter of changing some of our present methods and perhaps making a few alterations in our machinery. In this respect we would do our best to fully meet their requirements.

As our Major tint presses are most complicated, can only be built in our own shop, and would take at least a year to construct one press, you can understand that any contract made, where this tint was to appear, would have to stipulate that this kind of printing would have to be done here in our plant until such time as we could build presses, ship them to Buenos Aires, and install them. Under such conditions we take it there would be no objection.

With the meagre knowledge we have of just what would have to be done and conditions under which we would have to work in installing such a plant, it is very difficult for us to give you even an approximate idea as to how long it would take to get such a plant in working order, but we feel that even under adverse conditions we could probably get into some kind of working order in six months from the time the machinery arrived in Buenos Aires.

Due to the fact that our figures and conditions under which we are estimating must necessarily be approximate, we stated in our cable that they would have to be subject to change. This, you of course understand, would work out as well for them as for ourselves, since - should we undertake to put up a plant, it would certainly be to our advantage to get it in working order just as quickly and as cheaply as possible,- and you can assure any of the authorities with whom you talk that we are most sincere in our desire to install a printing plant capable of turning out steel printed documents, with every security, second only to those we do in our own establishment here.

Should this matter reach a point where it looks as if something is to come of it, there are of course many details that would have to be discussed between us, not the least of which would be the kind of plant in which the machinery is to be installed; the floor space and the carrying capacity of the floor. We figure that for machinery such as we will install the carrying capacity of the floor should be not less than 250 lbs. per square foot.

Realizing that a plant such as we would propose establishing is neither simple to do , nor cheap to install, you will undoubtedly find it difficult to convince them of its necessity. However, the very fact that so many countries of the world have come to us for their bank notes and documents of value should be proof conclusive to them that such documents are fully worth their additional cost.

Furthermore, you should impress upon them that in dealing with us on such a proposition they have the benefits of our experience and knowledge acquired at tremendous expense and through experimention under actual working conditions of over 130 years.

Since we trust you will now see more fully how tremendous such an undertaking as this would prove to be, you will understand why we are so insistent that any contract or proposition into which we enter shall be for at least a term of fifteen (15) years. As a matter of fact, for either side to reap the full benefits of such an undertaking it would seem as though twenty-five (25) years would be little enough.

Since sending our cable of March 20th we have received your of the 21st reading:-

> "March 21st, refer to your telegram of 20th is the amount stated actual approximate cost machinery or as suggested refer to our telegram of 24th. January."

---

and replied as follows:-

> "March 21st, amount named is as suggested refer to your telegram of 24th January. D.E. Woodhull."

I have consulted with Mr. Woodhull on every point of this matter and he joins me in wishing you every success.

In his absence I am signing in order to catch this steamer.

Yours very truly,

Manager Foreign Department.

FWG/IW

P.S. It is of course understood that our figures are only based on the installing of a printing plant; preparation of engravings and plates would be done here.

DUPLICATE SENT

File

MIGUEL PIÑEIRO SORONDO
ABOGADO
25 DE MAYO 158
U. T. 33-AVENIDA 3251
BUENOS AIRES

March 21st, 1928

D. E. Woodhull Esq.,
President, American Bank Note Co.,
70 Broad Street, New York.

Dear Mr. Woodhull:

I have received copy No. 5 of your private code book as advised in your letter of February 20th. Your telegram of yesterday has been decoded as follows-

> March 20th. Refer to your telegram of 24th January. Approximate cost of machinery without cost of installation and packing, 1,000,000 Dollars U.S.Gold. It is impossible figure on transportation and installation charges. Stop. Would expect to be paid in cash for transportation charges and insurance both ways; also for installation and packing charges and consular fees if any. Stop. Figures based upon printing on our own paper and any major tint work would have to be done here for at least for a year after contract signed while we build presses. Stop. Without knowing conditions in Buenos Aires think it will take at least 6 months to have plant in complete working order after arrival machinery. Stop. According to the information at hand meagre both cost and conditions must be subject to change. D.E.Woodhull.

I confirm my inquiry-

> March 21st. Refer to your telegram of 20th. Is the amount stated actual approximate cost machinery or as suggested refer to our telegram of 24th January.

Your reply-

> March 21st. Amount named is as suggested refer to your telegram of 24th January. D.E.Woodhull.

Yours faithfully,

M. Piñeiro Sorondo

3/30/28

Buenos Aires ,Rec'd March 29,1928

A.B.N.Co

N.Y.

ETZOLehtyx	March 28th Banco Hipotecario Nacional
AXBESafvuh	Now consider
ECTEZabpys	that the amount
AKVARaxvar	involved place (s)
AZJYFactab	our proposal beyond their
EBFIFabrij	resources and
ALKYLakxub	makes it
AJNUTalloz	Government matter.
ECFEXajnut	Stop. Government
AXROMagmaw	party has been defeated
ABLUXajnuw	in all Provincial Government
AHMELagjiz	election(s) to date
AHMELaxjeh	election opposition
ADGYLajhir	candidate for
ENSUWadjiv	President of the Republic certain
EFXIGaczog	which will bring about
AFMEMadkiz	complete change
ALWIGensib	national administration

AXGEBaklih	official (s) include(ed)
AGZULehtyx	Director Banco Hipotecario Nacional
EFCIJecwum	In view of this
EPLAPahdid	Minister of Finance disinclined
ECMYGabtep	to take any
ECFYJeczom	steps at the present time
ECFEXecviz	Stop. Therefore
ABBERalxos	Shall not be able to continue negotiations
ACPOFexzek	before October

Misorondo - Miguel P.Sorondo

(IW)

FORM NO. 1

CABLEGRAM

ALL AMERICA CABLES, INC.

MAIN OFFICE: 89 BROAD STREET
(ALL AMERICA CABLES BUILDING)
NEW YORK
TELEPHONE WHITEHALL 3100
(FOR BRANCH OFFICES—SEE OVER)

MAR 28 5 56 PM '28

REPETITIONS OF DOUBTFUL WORDS SHOULD BE OBTAINED
THROUGH THE COMPANY'S MAIN OFFICE

89 BROAD STREET, NEW YORK

TELEPHONE WHITEHALL 3100

MAR 28 6 04 PM '29

AND NOT BY DIRECT APPLICATION TO THE SENDER

JOHN L. MERRILL, PRESIDENT

JAMES A. SCRYMSER, FOUNDER

DEL 843 MAR 28 '28

The following Cablegram was received **"VIA ALL AMERICA"**

1J[illegible] BS 833 BAIRES 30 649P

BANKNOTE NY

ETZOLEHTYX AXBESAFVUH ECTEZABPYS AKVARAXVAR AZJYFACTAB
EBFIFABRIJ ALKYLAKXUB AJNUTALLOZ ECFEXAJNUT AXROMAGMAW
ABLUXAJNUW AHMELAGJIZ AHMELAXJEH ADGYLAJHIR ENSUWADJIV
EFXIGACZOG AFMEMADKIZ ALWIGENSIB AXGEBAKLIH AGZULEHTYX
EFCIJECWUM EPLAPAHDID ECMYGABTEP ECFYJECXOM ECFEXECVIZ
AB[illegible]ERALXOS ACPOFEXZEK MISORONDO

ALL AMERICA CABLES

Incorporated

NEW YORK CITY - MAIN OFFICE (Always Open) 89 BROAD STREET - TELEPHONE WHITEHALL 3100

BRANCH OFFICES

120 Liberty Street
Telephone Cortlandt 1143

167 William Street
Telephone Beekman 2788

128 Franklin Street
Telephone Walker 2525

43 East 27th Street
Telephone Madison Sq. 5056

500 Fifth Avenue
(Corner 42nd Street)
Telephone Vanderbilt 9464

OTHER OFFICES

WASHINGTON, D. C.,
1126 Connecticut Ave., N. W.

MEXICO,
Salina Cruz.

GUATEMALA,
San José,
Ciudad de Guatemala.

SALVADOR,
La Libertad,
San Salvador.

NICARAGUA,
San Juan del Sur.

COSTA RICA,
Port Limón,
San José,
Puntarenas.

PANAMA,
Colon,
Balboa,
Panamá.

COLOMBIA,
Cartagena,
Buenaventura,
Bogota,
Barranquilla.

CUBA,
Fisherman's Point,
Santiago.

PORTO RICO,
Ponce,
San Juan.

DOMINICAN REPUBLIC,
Santo Domingo.

HAITI,
Port-au-Prince.

ECUADOR,
Esmeraldas,
Santa Elena,
Guayaquil.

PERU,
Paita,
Trujillo,
Callao,
Lima,
Piura.

BOLIVIA,
Corocoro,
La Paz.

CHILE,
Tacna,
Arica,
Iquique,
Antofagasta,
Valparaiso,
Santiago,
Tocopilla.

ARGENTINA,
Buenos Aires,
Mendoza,
Rosario.

URUGUAY,
Montevidéo.

BRAZIL,
Rio de Janeiro,
Santos,
Sao Paulo.

CONNECTING WITH

THE MACKAY SYSTEM

Postal Telegraph—Commercial Cables for all parts of the United States and Europe
—AND—
Canadian Pacific Railway Telegraphs for all Canada.

MAR 29 1928
A M
AMERICAN BANK NOTE COMPANY
70 BROAD ST.
RECEIVED

Buenos Aires, Rec'd March 30,1928

A.B.N.Co

N.Y.

ETZYMefcij etzyn(?)	March 30th (?) In view of
EBZOFajxon	situation here
AJNEJalzav	will go to-morrow night
ERNUGabsaj	Montevideo and then
EBGYWerlex	will return Rio de Janeiro
AKRANepxib	unless otherwise instructed

John Lane

(IW)

(reg, filing copy in
#593 Foreign files)

March 30,1928.

Sr. Dr. Miguel Piñeiro Sorondo,

25 de Mayo 158,

Buenos Aires,Argentina.

Dear Sir:-

I have your letter of March 8th, addressed to our Mr. Woodhull, as also your cable of March 28th, which we have deciphered to read:-

> "March 28th, Banco Hipotecario Nacional now consider that the amount involved places our proposal beyond their resources and makes it Government matter. Stop. Government party has been defeated in all Provincial Government elections to date;election opposition candidate for President of the Republic certain,which will bring about complete change National administration officials,including Director Banco Hipotecario Nacional. In view of this Minister of Finance disinclined to take any steps at the present time.Stop.Therefore,shall not be able to continue negotiations before October."

Since, as we judge from your cable, nothing further of any importance can be done by way of continuing negotiations, in connection with this affair, until next October, the matter of the length of a definitive contract need hardly be gone into at this time, as many things may happen in the meanwhile.

You will of course understand that a proposition such as we are working upon could hardly prove beneficial to either side if it were only to continue for a period of 5 years, and we are sure that if the Argentine Government should ever look favorably upon our proposition they would be the first to appreciate this fact.

We can only hope that the new President of the Republic and the officials of his Government, whoever they may be, will be willing to consider and be more favorably inclined toward our proposal, and that in the end you may be successful in this project.

Yours very truly,

First Vice President.

FWG/IW

5/2/28

D.E.W.
APR 26 1928

MIGUEL PIÑEIRO SORONDO
ABOGADO
25 DE MAYO 158
U. T. 33-AVENIDA 3251
BUENOS AIRES

March 31st, 1928

D. E. Woodhull Esq.,
President,
American Bank Note Co.,
70 Broad Street, New York.

Dear Mr. Woodhull:

I confirm my telegram, as follows-

> March 28th. Banco Hipotecario Nacional now considers that the amount involved places our proposal beyond their resources and makes it government matter. Stop. Government party has been defeated in all provincial elections to date; election opposition candidate for president of the republic certain which will bring about complete change national administration officials including directors Banco Hipotecario Nacional. In view of this Ministro de Hacienda disinclined to take any steps at the present time. Stop. Therefore shall not be able to continue negotiations before October. M.P.S.

The political situation has undergone a complete change even in the past week. The Antipersonalist politicians, favored by the actual president of the republic and by the Conservatives, have been totally defeated in the recent provincial elections, this time in Córdoba, so that the next president will be the leader of the Personalists, Dr. Irigoyen, becoming president for the second time.

In my opinion, it is necessary to await the installation of the new government to continue negotiations relative to your project. The present government will now make no decision of importance as its term ends on October 12th. Furthermore, all its members, which include the president and directors of the Banco Hipotecario, are very dejected by their defeat in the provinces which was unexpected and decisive.

I think that with the new government it will not be so difficult to arrive at some workable arrangement in connection with your project. The most serious obstacle, as I see it, is the winning party's strong nationalist spirit which is refractory to foreign undertakings. I hope to oversome that obstacle by demonstrating that the company, which would be set up to conduct the printing establishment, will have an Argentine title and the fiscalization of the government.

I have received your letter of March 8th.

Yours faithfully,

M Piñeiro Sorondo

MPS

March 31, 1928.

John Lane, Esq.,
Caixa Postal, 863,
Rio de Janeiro,
Brazil.

Dear Sir:

Though we note your suggestion, as contained in your letter of February 8th, for a special Power of Attorney to deal with the Banco Hipotecario Nacional of Buenos Aires, should an arrangement of any kind be made with them in connection with the furnishing an installation of a printing plant, it was our opinion that in view of the fact that we had written the Bank informing them that we had given authority to Dr. Sorondo to negotiate with them on this project, such a Power was not necessary since, should our proposition be accepted, it would have to be submitted, accepted and signed by at least two officers of the Company.

We do feel, however, that you should have a general Power of Attorney for use in the Republic of Argentina and are therefore enclosing one herewith. This Power is the same as we have furnished you for Brazil, Uruguay and Paraguay.

Yours very truly,

Secretary-Comptroller

FWC/SD

AMERICAN BANK NOTE COMPANY.

New York
to
Rio de Janeiro

SUBJECT TRIP

DATE March 31, 1928.

We are in receipt of your cable, which we have deciphered to read:

> "March 30th in view of situation here will go tomorrow night Montevideo and then will return Rio de Janeiro, unless otherwise instructed."

We think that in view of the situation as we now know it, you are quite right in proceeding.

Yours very truly,

Manager Foreign Department

FWG/SD

AMERICAN BANK NOTE COMPANY.

New York
to
Rio de Janeiro

SUBJECT PROJECTED ARGENTINE PLANT

DATE March 31, 1928.

This is simply to acknowledge receipt of your letter of February 8th confirming the various telegrams which have passed between us regarding this affair and giving us a translation of the various articles contained in the contract made by the Caja de Conversion to supply paper.

Though you do not mention the name of the firm with whom they have contracted, we are of the opinion that it was Miliani of Italy. This information is most useful.

Yours very truly,

Manager Foreign Department

FWG/SD

AMERICAN BANK NOTE COMPANY.

FROM
Rio de Janeiro
TO
New York

SUBJECT PROPOSED ARGENTINE PLANT

FROM RIO DE JANEIRO TO NEW YORK

DATE April 9th, 1928

Receipt is acknowledged, as a matter of record, of the following letters and copies which were awaiting me here. I would state that Dr.Piñeiro showed me all the letters addressed to him.

December 16th, with copies of three letters of like date - one addressed to the Banco Hipotecario and two to Dr. Piñeiro.
December 17th, with copies of two letters of like date, one addressed to each of the same.

When Dr. Piñeiro and myself interviewed Sr. Barrau, general manager of the Banco Hipotecario, and verbally advised him of the approximate sum which the equipment for printing bonds and notes would cost, he immediately stated that the amount was greatly in excess of what the Bank contemplated. In fact, even without considering the further items of freight, installation, etc., the administration of the Bank would be unlikely, in his opinion, to tackle the proposition alone.

Dr. Gondra, the President of the Bank, made the same statement when we later discussed matters with him. His interest in the scheme had decidedly diminished during the month. Dr. Molina, Minister of Finance, demonstrated the same lack of interest. He was going out of town for ten days or two weeks to rest up. Dr. Piñeiro, in his letter of March 31st to Mr. Woodhull, lays stress on the result of the elections and there is no doubt that their effect was most pronounced.

What settled in everybody's mind the outcome of the presidential elections, which were held April 1st, was the elction returns of the province of Córdoba where Irigoyen's candidate for governor won by a large majority. That was an unexpected surprise. The present administration officials, being considered traitors by Irigoyen to the cause of the Radical Party, will be given short shrift on October 12th when the new period begins.

In addition, the powerful newspaper, "La Prensa", carried editorials almost daily severely criticizing the large salaries and expenditures of the Banco

Hipotecario in 1927. The Bank's statement brought out by these criticisms did not stop the editorials or help very much.

It became therefore most obvious that, for the next nine months at least, further negotiations with regard to our proposition were impossible. Dr. Piñeiro has some rather influential friends in Irigoyen's party and he is keeping in touch with them so that he will be able to take up the project without delay at the proper time. However, I informed the Doctor that there are two initial obstacles which must be met: the strong tendency in the Radical Party toward outright government ownership - the Doctor referred to this in his above-mentioned letter to Mr. Woodhull; and, even though the Bank, aside from the amount involved, undertook to obtain the printing of the government notes, congressional permission would be necessary for that and for postage stamps, etc.

I had pointed out the latter in my letter of January 8th to the Doctor, copy of which was sent you. In the various interviews, it was evident that the Bank officials and the Minister of Finance were of the same opinion. That being unavoidable, proceedings must necessarily be slow. As to the former, for a consideration opposition of the Casa de Moneda and from the Radical Party politicians, who are all dominated by Irigoyen, can be overcome.

I would state that Dr. Piñeiro has handed me copies of his letters of March 21st and 31st to Mr. Woodhull. The Doctor will keep in touch with me and will advise me immediately matters commence to develop again. I have also received your letters of February 9th, 10th, 20th and March 7th, the last, "S.B. Hale Ltd.". I confirm my telegram sent April 4th from Montevideo:

Shall sail to-morrow morning, will arrive Rio de Janeiro April 9th. J.L.

Yours very truly,

JL

AMERICAN BANK NOTE COMPANY
70 BROAD ST.
A M
APR 26 1928

AMERICAN BANK NOTE COMPANY.

Segunda Vía

FROM
Rio de Janeiro
TO
New York

SUBJECT PROPOSED ARGENTINE PLANT

FROM RIO DE JANEIRO TO NEW YORK

DATE April 9th, 1928

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In addition, the powerful newspaper, "La Prensa", carried editorials almost daily severely criticizing the large salaries and expenditures of the Banco

Segunda Via

FROM
Rio de Janeiro
TO
New York

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Shall sail to-morrow morning, will arrive Rio de Janeiro April 9th. J.L.

Yours very truly,

John Lane

JL

4/24/28

AMERICAN BANK NOTE COMPANY
1795-1879
LES PLAQUES NE SONT GRAVÉES QUE SOUS CONDITION DE RESTER À LA GARDE DE CETTE COMPAGNIE.

JOSEPH CLAUDET
VICE PRÉSIDENT

8 RUE EDOUARD VII

TÉLÉGRAMMES: "BANKNOTE PARIS"
TÉLÉPHONE: CENTRAL 86-82
PARIS

11th April, 1928

Mr. Frank W. Gullett
70 Broad Street
New York City

no copy for filing

My dear Frank:-

Replying to your letter of March 30th, enclosing carbon copy of a letter from John Lane re S.B.HALE CO.Ltd. and original letter of the latter, dated the 28th February, and asking me how to handle the matter, I should say, to be perfectly frank, that it was a great error on our part not to have furnished our agent with a copy of our instructions at the time that we appointed Dr. Miguel Pineiro Sorondo to negotiate this affair for us, so as to have the whole thing officially recorded. It goes without saying that the Company has a perfect right at any time to appoint any special agent on any specific business. That is our privilege and we intend to do exactly as we please in this regard, but we must not fail to inform our agent wherever we have one, and this, it seems, we did not do in the present case, except through the party which we appointed.

I do not see myself what I can write personally to Mr. Hale, amd must leave the matter in your hands. As far as their efficiency is concerned, there is no doubt that they have always handled these matters in a very weak manner, and even the newspaper clipping from "La Prensa" which gave us this information, was brought to us by John Lane himself and not by our agent. This shows how little interest they gave to the matter.

Not knowing whether you have a copy of the Hale's letter, I am returning to you what I take to be the original, and am keeping a carbon copy here for myself.

Yours very sincerely

J. Claudel

JC-G

AMERICAN BANK NOTE COMPANY.

SUBJECT PROPOSED ARGENTINE PLANT

DATE April 21st, 1928

FROM
Rio de Janeiro
TO
New York

I am in receipt of your letter of March 15th, and of March 31st. With reference to the latter letter, I understand that the paper contract, resulting from the call for tenders referred to, was given to Portals and not to Miliani.

Yours very truly,

John Lane

JL

RECEIVED
AMERICAN BANK NOTE COMPANY
70 BROAD ST.
A M
MAY -0 1928

April 25,1928.

Messrs. S.B.Hale Co.,Ltd.,
25 de Mayo 101,
Buenos Aires,
Argentina.

Dear Sirs:-

We are in receipt of your letter of February 28th and regret our oversight in not advising you of having given Dr. Miguel Piñeiro Sorondo authorization to look into the matter of establishing a printing plant in the Argentine.

Since our idea was quite different from that upon which the Banco Hipotecario Nacional had asked for bids, and was to all intents and purposes not a sales proposition, we felt it was better to have it handled by a third party,so as not to have it interfere in any way with any plans or prospective business you might be working on for us.

In the meantime we heard from Dr. Sorondo that he had informed you of this authorization to act for us in this special affair.

We thank you for your kind offer to co-operate with us and know you will do all you can to further our interests in the Argentine at all times.

In the meantime this proposition, being quite different and of a special nature, we instructed Dr. Sorondo just how to handle it from our standpoint and authorized him to negotiate for us. Under the circumstances we feel that the matter must be left entirely to him.

We trust we have made our position quite clear and that we are to have your full co-operation at all times.

Yours very truly,

First Vice President.

FWG/IW

April 25,1928.

J. Claudet, Esq.,
c/o American Bank Note Co.,
8 Rue Edouard Vll,
Paris,France.

Dear Mr. Claudet:-

I have your letter of April 11th, returning the letter from Hale complaining about their not having been advised of the appointment of Dr. Sorondo in connection with this affair.

I thoroughly agree that they should have been notified at the time we appointed Dr. Sorondo and confess that I do not know why they were not, except that, to tell you the truth, I don't know now whether the whole idea was suggested by John Lane or Dr. Sorondo or both.

In replying, copy of which I enclose, I have made no reference to this point. As I saw it, it was a matter of making a reply without telling them anything; this I have tried to do. Mr. Cary signed this letter. I hope it meets with your approval.

Sincerely,

FWG/IW

AMERICAN BANK NOTE COMPANY.

New York
to
Rio de Janeiro

SUBJECT PROJECTED ARGENTINE PLANT

DATE April 26,1928.

We are in receipt a letter from Messrs.S.B.Hale Co. under date of February 28th, in which they tell us that Dr. Sorondo has exhibited to them his authorization to act for us in connection with the proposed printing plant in the Argentine.They also make mention of the fact that they have not had any advices from us in this respect.

They go on to say that they have always kept in close touch with the situation and even though they thought that we were not interested in the Banco Hipotecario's call for bids, have kept you informed.

They suggest that if we are now in a position to submit a proposal they would be very glad to co-operate with us. To this letter we have replied as per copy herewith. Enough said.

Yours very truly,

Manager Foreign Department.

FWG/IW

AMERICAN BANK NOTE COMPANY.

New York
to
Rio de Janeiro

SUBJECT PROPOSED ARGENTINE PRINTING PLANT.

DATE May 2,1928.

We are in receipt of your letter of April 9th and also one from Dr. Sorondo under date of March 31st.

All you tell us in your letter is most interesting and it does seem as if the matter were dead for the time being at least.

A proposition of this kind is naturally a long drawn out affair, even after negotiations are actually gone into. Unquestionably the Doctor will keep the matter before those whom he thinks may be of assistance to him and will keep us advised as to what is going on from time to time.

Yours very truly,

FWG/IW

Manager Foreign Department.

File

C.P.R.
MAY 17 1928

AMERICAN BANK NOTE COMPANY
1795-1879
LES PLAQUES NE SONT GRAVÉES QUE SOUS CONDITION DE RESTER A LA GARDE DE CETTE COMPAGNIE.

JOSEPH CLAUDET
VICE PRÉSIDENT

8 RUE EDOUARD VII

TÉLÉGRAMMES: "BANKNOTE PARIS"
TÉLÉPHONE: CENTRAL 86-82
PARIS 5th May, 1928

My dear Frank:-

Thanks for your letter of April 25, enclosing copy of your answer to S. B. Hale & Co. with reference to their letter of February 28th, last. Under the circumstances, I have no further comments to make. It was being asleep on our part not to have informed them.

Yours very sincerely

J. Claudet

Mr. Frank W. Gullett
70 Broad Street
New York City

AMERICAN BANK NOTE COMPANY.

FROM Rio de Janeiro TO New York

SUBJECT PROPOSED ARGENTINE PLANT

C.P.R. OCT 31 1928

DATE October 3rd, 1928

I translate part of a letter dated September 22nd received to-day from Dr. Piñeiro Sorondo in reply to mine of August 25th:

> I have nothing new to advise regarding our affair. No one knows anything as to who will be the future Minister of Finance and the President of the Bank. Many names are current, but it is certain that Irigoyen will continue absolutely silent and that the names have been given out as pure hunches. Dr. Nereo Crovetto appears to be the most probable President of the Bank, which he was during the previous Irigoyen administration. But whoever it be, I am in a very good position to treat of our affair, as I have made good connections with several powers in the Personalist party in connection with the Córdoba loan. I have arranged a sort of entente whereby they participate in any good business which may be presented and, in exchange, I count on the support of their influence.
>
> When do you expect to visit us? If you are not very busy in Rio, it would be advisable that we start our affair going again as soon as it is known who are to compose the new cabinet and who the higher officials will be.

Irigoyen takes office next week, the 12th.

I would here acknowledge receipt of your letters of April 26th, enclosing copy of your letter of April 25th to Messrs. Hale, and of May 2nd.

Yours very truly,

John Lane

JL

FOREIGN DEPT.
A.B.N.CO.
OCT 24 1928

RECEIVED
AMERICAN BANK NOTE COMPANY
OCT 24 1928

AMERICAN BANK NOTE COMPANY.

New York
to
Rio de Janeiro

SUBJECT PROPOSED ARGENTINE PLANT

C. F. R.
OCT 31 1928

DATE October 30,1928.

Thank you for your letter of October 3rd, quoting from one you received from Dr. Sorondo.

Unquestionably this matter will come up again when the new officials have all gotten settled in their positions.

Yours very truly,

Manager Foreign Department.

FWG/IW

AMERICAN BANK NOTE COMPANY.

FROM Rio de Janeiro **TO** New York

SUBJECT Proposed Argentine Plant

C.P.B. FEB -7 1929

ack'd 2/6/29

L

ad

DATE January 14th, 1929

In his letter of December 24th Dr. Miguel Piñeiro Sorondo states (I translate)-

> As I had announced, the new President of the Banco Hipotecario is Sr. Nereo Crovetto, but no Board of Directors has been appointed to date because Irigoyen has not bothered to do so.
> The result is that for four months not one petition has been despatched by the Bank. Happy South America!

I enclose a counterfeit 10 peso note which Dr. Piñeiro was good enough to send me. In my letter of August 28th, I referred to the appearance of the counterfeit which you may like to have.

I would here acknowledge receipt of your letters of September 18th, "Counterfeits - Argentina", and October 30th, "Proposed Argentine Plant".

Yours very truly,

John Lane

put in Ford
Mr Woodhull's
files.

JL

RECEIVED
AMERICAN BANK NOTE COMPANY 70 BROAD ST. N.Y.
P
JAN 31 1929

AMERICAN BANK NOTE COMPANY.

New York
to
Rio de Janeiro

SUBJECT PROPOSED ARGENTINE PLANT

C.P.
FEB -7 1929

DATE February 6, 1929.

From your letter of January 14th we note that the development of this organization is not progressing very rapidly.

We thank you for sending us a counterfeit of the 10 pesos note which we are glad to have in our files for reference.

Yours very truly,

Asst. Manager Foreign Department

shl/sd

AMERICAN BANK NOTE COMPANY.

Rio de Janeiro
TO
New York

1

SUBJECT Argentina

C.P.R.
JAN 21 1931

DATE January 2 1931

I translate a letter I have just received from Buenos Aires.

December 24th, 1930.
I acknowledge receipt, somewhat delayed, of your esteemed favor of November 19th.
I hope that things are going better in Brasil than they are here.
I think that the political problems will remain secondary because the economic situation, which is very serious, will have to be tackled first. All measures taken to date have been in connection with the national budget which has been reduced some 100 million pesos. In the meantime, nothing has been done in connection with the customs tariff to suppress the excessive importation of articles of luxury which the country does not need or can produce itself. For 1930 the balance of payments will be against us in the sum of about 400 million gold pesos.
The outlook for the coming year is bad in spite of the large corn crop forecasted - the largest we have ever had but at disastrous prices.
This state is reflected in the political situation and it is not improbable that we shall have socialistic and communistic disturbances.
I wish you, etc., M. Piñeiro Sorondo.

no copy for our files

So things in the Argentine look none too bright. While Uruguay has thus far escaped a revolution, reports are that there is much political discontent arising from the recent presidential elections.

Yours very truly,

John Lane

JL

OTHER COPY IN
PACKET 593 Sub agencias

FOREIGN DEPT.
A.B.N.CO.
A M
JAN 19 1931

RECEIVED
AMERICAN BANK NOTE COMPANY
70 BROAD ST.
A M
JAN 19 1931

January 6, 1931

Our letter to RIO, ... and subsequent correspondence .....

re : ESTABLISHMENT of a CENTRAL BANK in Argentina

are all filed in #672 BANK NOTE packet

AMERICAN BANK NOTE COMPANY.

New York
to
Rio de Janeiro

SUBJECT ARGENTINA

DATE January 20, 1931.

C. P. R.
JAN 21 1931

We were, of course, interested in reading the translation of Mr. Pineiro Sorondo's letter to you, though, as you say, conditions in the Argentine look none too bright.

As a matter of fact the situation in all of South American is none too good and business generally is about as poor as it has ever been.

Yours very truly,

Manager Foreign Department.

FWG/IW

OTHER COPY IN
PACKET 513 Sub agencies

July 12, 1932.

Sr. Dr. Miguel Piñeiro Sorondo,
25 de Mayo 158,
Buenos Aires, Argentina.

Dear Sir:-

On February 20th, 1928 we sent you one of our private code books, No. 5, which book you acknowledged in your letter of March 21st of that year.

As we are making an extensive revision in our private code and as this book would be of no use in code communications, we would thank you to kindly return same to us by registered mail.

We are sorry that the matter for which this book was originally sent terminated in such a quick and unsuccessful way.

Yours very truly,

Vice President.

SHL:grl (not on original)

OTHER COPY IN [illegible]
KET 1120- ABNCo.
Code

C. F. R.
SEP 22 1932

Buenos Aires, - Aug. 23, 1932

Mr. Sorondo's letter - of above date ....

re : forwarding to us Code Book #5,

is filed in CODE BOOK pckt #1120

AMERICAN BANK NOTE COMPANY.

SUBJECT ARGENTINA

Rio de Janeiro
TO
New York

DATE September 2 1932

Ack JG 10/26/32

C. P. R.
OCT 27 1932

1

I translate a letter, dated August 25th, from Buenos Aires-

Mr. John Lane, Rio.

Dear Friend: I acknowledge receipt of your letter of August 12th. It is some time since any communication has passed between us and I suspect that I am your debtor.

A few days ago I received a letter from Mr. Claudet, requesting the return of the Company's Code Book No. 5 since it was no longer needed as the matter for which it was sent me turned out unsuccessful. xxx I returned it yesterday by registered mail.

I believe there is no possibility of resuming negotiations with the Government in connection with the affair, at least none for quite some time. The Government does not care to spend money on new enterprises, and when it does, it does not pay. The internal floating debt exceeds 1,300,000,000 paper pesos. The internal loan, which was floated for the purpose of paying a considerable part of it, has been a failure. After being open for subscription during three months, all that has really been obtained, as contribution of the public, amounts to scarcely 130,000,000 - that is, 10% of the sum needed.

The cuts, which were made in the budget of the current year, turn out insufficient. The Minister of Finance announces a deficit of 50 million; people who know say that it will reach 90 million. In this fashion the debt continues to mount. The result is inevitable: either we smash or the budget be deflated even though the political-electoral interests be thwarted and at the risk of throwing employes out to increase the millions of unemployed.

What has occurred in the Province of Santa Fé is perfectly true: they have passed a law giving themselves a three years' moratorium and substituting the payment of interest and amortization in cash with new bonds for the amount. But three years from now, with what resources are they going to resume payment in cash?

The general situation is very bad; worse than when you were here. Nothing can be seen on the horizon which would cause one to suppose that even this state of affairs can be maintained, not to say bettered. The Ottawa agreements, if indeed they maintain the status quo with respect to chilled beef, on the other hand, break us in the exportation of mutton in giving preference to Australia and New Zealand. Consequence- we shall not be able to increase cattle production and we shall have to lessen our sheep stock, else sell them at ruinous prices on the domestic market which has diminished one-half what it was three years ago.

No one wants to buy farms or houses. When any is sold it is for much less than the valuation for direct taxation. Still, taxes have increased all along the line. In some parts of Rio Negro, prices for irrigation lands have dropped to one-fourth their value.

We decided to settle the lawsuit against Hale and Miguelito (Dr. Miguel's eldest son) was made a director and, besides, appointed Director-Manager. And so Miguelito is better off than all of us.

Sincerely, M. Piñeiro Sorondo.

Since Dr. Miguel Piñeiro Pearson is now manager of S.B.Hale & Co.,

RECEIVED
SEP 30 1932
AMERICAN BANK NOTE COMPANY
70 BROAD ST. N.Y.
A.M.

there is no need for an extra code in Buenos Aires. Furthermore, we can now treat direct with Hale on any matter. I do not know whom Dr. Piñeiro Pearson replaced as a director; perhaps, Sr. Axel Aberg Cobo.

Yours very truly,

John Lane

JL

SEP 30 1932

A

SEP 30 1932

WATERFALLS BOND

RECEIVED
AMERICAN BANK NOTE COMPANY
70 BROAD ST. N.Y.
SEP 30 1932

September 21,1932.

Sr. Dr. Miguel Piñeiro Sorondo,
25 de Mayo 158,
Buenos Aires,Argentina.

Dear Sir:-

We acknowledge receipt of your favor of August 23rd, also,under separate cover, the copy of our private code book No.5, for which kindly accept our thanks.

We reciprocate your expressed hope that an opportunity may be afforded to renew negotiations with your Government.

Yours very truly,

SHL/IW

Vice President.

OTHER COPY IN
PACKET 1120

AMERICAN BANK NOTE COMPANY.

New York
to
Rio de Janeiro

SUBJECT ARGENTINA

C. P. R.
OCT 27 1932

DATE Oct.26,1932.

Your letter of September 2nd, giving a translation of Dr. Pineiro Sorondo's letter to you of August 26th, received.

We were very much interested in reading what the Doctor said concerning the internal financial conditions of the country, which certainly do not give any immediate encouragement to entertain any negotiations with the Government , should we even be given an opportunity. Here we were quite unaware that conditions were as bad as described by your friend.

I must say, personally, that I have always found it most difficult, not to say impossible, to deal with the Government, even when Samuel Pearson was alive,- although his connections might have given us hope, at times, of succeeding.

What we have done in Argentina, since my connection with the Company, outside of an order for 200 millions stamps, has been practically nul, although I still kept hoping until 1917, when the bank note question came up, because they were in immediate need of notes. The Government is so national that it wants everything done at home, and has placed all kinds of customs barriers as far as our goods are concerned. Furthermore, politics play such an important part when you have to deal with the Government.

However, one can never tell when the time may come when our services might be needed and, with this in mind, it is always well for us to keep in touch with that country and be ready to offer our services.

AMERICAN BANK NOTE COMPANY.

New York
to
Rio de Janeiro

SUBJECT ARGENTINA

DATE Oct.26,1932.

I was glad to learn that the lawsuit against Hale and Miguelito (Dr. Miguel's eldest son) has been settled, so that from now on we can treat direct with Hale & Co.

Yours very truly,

Vice President.

JC/IW

OTHER COPY IN
PACKET 593 Sub agencies

February 23, 1933

extract from - J. L.'s letter of above date . . . . orig. filed in #575 Casa da Moeda

I find that I do not have a copy of the proposed Argentine contract sent to Dr. Pineiro in 1928. I am writing him to forward it to me but, in the meantime, it would be well if you sent me a copy in case he cannot locate his.

C.P.R.
MAR 10 1933

March 9, 1933

extract from J.C. lette to J.L. - - - - filing copy in #575 CASA da MOEDA pckt

"In accordance with your request I am enclosing herewith copy of the proposed Argentine contract sent to Dr. Pineiro in 1928. I am surprised that no copy was sent you for your files as this should have been done."

March 31, 1933

SEE - J. L's letter of above date ....

ack. receipt of our letter of March 9th.
enclosing copy of a proposed contract
sent to Dr. Pineiro Sorondo in 1928

(above filed in #575 Casa da Moeda)

AMERICAN BANK NOTE COMPANY.

Rio de Janeiro
TO
New York

J
Ackgd
8/24/34

C. F. B.
AUG 27 1934

SUBJECT Dr. Miguel Piñeiro Sorondo
BUENOS AIRES

DATE July 26 1934

I learned this week that Dr. Piñeiro died in Buenos Aires about two months ago. It is possible that you have already been advised of his passing. I deeply regret his loss, for he was a staunch friend not only of the writer but of our Company as well. He was always ready to help.

His name appears on page 686 of the new code book, "IKJED". His eldest son, Dr. Miguel Piñeiro Pearson, is secretary of Samuel B. Hale, Ltd. It may be advisable to place his name - Piñeiro Pearson, Miguel - after "IKJED".

Please advise if your records show any documents, etc. as having been sent the late Dr. Piñeiro Sorondo and which should be returned. If there be, I can write one of his other sons, Jorge or Diego (the latter has just gone to London), who are maintaining the office in Buenos Aires, at 25 de Mayo 158.

Yours very truly,

John Lane

JMB

JL

RECEIVED
AMERICAN BANK NOTE COMPANY
70 BROAD ST.
AUG 16 1934
P. M.

Rio de Janeiro

C. D. R.
AUG 27 1934

DR. MIGUEL PIÑEIRO SORONDO
Buenos Aires.

August 24, 1934.

From your letter of July 26th we are very sorry indeed to hear of the death of Dr. Piñeiro Sorondo, who died in Buenos Aires two months ago. We enclose herewith copy of a letter of condolence which we have written to his son, don Miguel.

We have taken due note of your suggestion that we place Dr. Miguel Piñeiro Pearson's name after the code word "IKJED". We will do so when we send out the first list of alterations and corrections for the new code book.

With regard to the last paragraph of your letter we would say that we have no record of any documents etc. which have been sent to the late Dr. Piñiero. The deceased had a code book of ours but that was returned to us.

Yours very truly,

Manager Foreign Department.

CTB:grl

OTHER COPY IN
PACKET 593 Sub Agt.

C. P. R.
AUG 27 1934

August 24, 1934.

Dr. Miguel Piñeiro Pearson,
c/o Samuel B. Hale, Ltd.,
Bmé. Mitre 430,
Buenos Aires, Argentina.

Dear Dr. Piñeiro Pearson:-

It is with deep regret that we learned, through Mr. John Lane, our representative in Brazil, of the sad news of your Father's death. We know that his passing on is not only a great loss to your family but to your community as well.

We wish to convey to you and your family our sincerest and most profound sympathy in your bereavement.

Yours sincerely,

CTB:grl

Manager Foreign Department.

C. P. R.
JUL 31 1935

New Malden, England,
July 15, 1935

Ackgd
7/23/35

A.L.Schomp,
New York

Private file of
Mr Schomp.

AKTAV	Confidential
IKFYB	Banco
AJCOS	Central
IKKYF	Argentina
IRDUC	Refer to your letter of the 28th
ITPOG	May
IKHAG	Messrs. Leng, Roberts & Co., Ltd.
AFJEB	Have asked
ETNOX	Us
ESHOH	Today
AVWAR	If we are
EFCAR	Open to
ALBIH	Consider
ARNAH	Establishing
AFXOX	Bank Note
EGTAT	Printing Plant
IKKAG	Buenos Aires
STOP	Stop
AXLYN	It is intimated that
AVSAW	If
EHJEJ	We are not prepared to
APJYR	Do so
ECPUL	They must
AXZAC	In justice to

B.W.Co. 7-15-35

ERHAG	Themselves
EMCIZ	Seek
EFLOD	Other
AKXOH	Connections
STOP	Stop
ROBERTS	Roberts
EDVEV	Of
IKHAG	Messrs. Leng, Roberts, & Co. , Ltd.
AXRUS	Is a
ANSIX	Director
EDVEV	Of
IKFYB	Banco
AJCOS	Central
Stop	Stop
ERGIM	Please telegraph
EXNIC	What are your wishes in the matter
IKHUV	H. L. Hendriks

4

THE COMPANY WILL APPRECIATE SUGGESTIONS FROM ITS PATRONS CONCERNING ITS SERVICE

1281

CLASS OF SERVICE

This is a full-rate Cablegram unless its deferred character is indicated by a suitable sign preceding the address.

WESTERN UNION CABLEGRAM

1935 JUL 15 AM 8 52

PRODUCE EXCHANGE N.Y.
BOWLING GREEN 9-4782

4

R. B. WHITE, PRESIDENT
NEWCOMB CARLTON, CHAIRMAN OF THE BOARD
J. C. WILLEVER, FIRST VICE-PRESIDENT

Ax

SIGNS	
	Full-Rate Cablegram
LC	Deferred Cablegram
NLT	Cable Night Letter
	Ship Radiogram

Received at 40 Broad Street, New York, N.Y.

C.P.R.
JUL 31 1935

1935 JUL 15 AM 8 46

347V CDE NEWMALDEN SY 44/43 15/242P

ALSCHOMPNYK ALBERT L SCHOMP
70 BROAD ST

AKTAV IKFYB AJCOS IKKYF IRDUC ITPOG IKHAG AFJEB
ETNOX ESHOH AVWAR EFCAR ALBIH ARNAH AFXOX EGTAT
IKKAG STOP AXLYN AVSAW EHJEJ APJYR ECPUL AXZAC
ERRAG EMCIZ EFLOD AKXOH STOP ROBERTS EDVEV IKHAG
AXRUS ANSIX EDVEV IKFYB AJCOS STOP ERGIM EXNIC
IKHUV.

JUL 15 1935

THE QUICKEST, SUREST AND SAFEST WAY TO SEND MONEY IS BY TELEGRAPH OR CABLE

A.X. JUL 15 AM 8·51

1935 JUL 15 AM 8 49

C.P.R.
JUL 31 1935

C.B.
JUL 18 1935

A.L.S.
JUL 18 1935

Ackgd 7/23/35

ALSCHOMP(A.L.Schomp)

N.Y.

London, Rec'd July 18,1935.

IKHAG	Messrs.Leng Roberts & Co.,Ltd
IKWAR	London
EZBEH	Are writing fully
ACSUK	air mail
ESHOH	today
IKHAG	Messrs.Leng Roberts & Co.,Ltd.
IKKAG	Buenos Aires
ELNUN	roughly
ASRUM	as follows
EJLON	Quote:
EWKYJ	When the
EBJEP	matter
EVPUS	was
EJBYL	proposed
EZDYP	some years ago
ADGYF	and
IHLUG	Bradbury,Wilkinson & Co.,New Malden
EVZYB	were
EHJOB	prepared
ARKOG	to entertain
EPKAJ	subject to
AJCEZ	certain
AKRYV	conditions
EVRIK	was always
ERPYK	their
EGTAB	plan
EDTAN	to obtain

EPLEH	substantial
EGZOH	portion
EBBIK	machinery
ASZEL	from
IHLAB	American Bank Note Company,N.Y.
STOP	Stop.
EHJET	Present
AJMED	circumstances
ADWIN	are the
ELTUD	same
ELDOB	in this respect
ADGYF	and
IHLUG	Bradbury,Wilkinson & Co.Ltd.New Malden
EPNUW	suggest that
EBKID	the matter
EMZIN	should be
ECXIH	negotiated
AWJAV	in
EFBES	one or the other
EDWAG	of the
DEF	3
ASRUL	following
EBVYP	methods
ECXON	Negotiations
ARVEF	exclusively
AGHOZ	in behalf of
IHLAB	American Bank Note Co.,N.Y.
EFFUZ	or
ARVEF	exclusively

AGHOZ	in behalf of
IHLUG	Bradbury, Wilkinson & Co., Ltd. New Malden
EFGAJ	or for
ABSAJ	joint account
EDVEX	of both
AKNOK	concerns
STOP	Stop.
EBVYP	Method
AGCEN	to be
ACGAJ	adopted
EXXAG	would be
ERPIB	that which
AWKEM	in the
AXXIH	judgment
EDVEV	of
AKNUL	all concerned
AZTIF	most likely to
AZHAM	lead
ESGOX	to
ESWYF	ultimate
EPMAG	success
STOP	Stop.
IHLUG	Bradbury, Wilkinson & Co. Ltd. New Malden
EPNYR	suggest
IKGOR	John Lane
IHLAB	American Bank Note Co., New York
EKXIF	representative

EHJAV	at present
IKKAG	Buenos Aires
EMXEN	should
ANZIK	discuss
EBKID	the matter
EZFAR	with you
EFBEG	on the
AFZUM	basic
ETBAH	understanding
ERNUK	that in
EWHOC	whatever is
ARRUF	eventually
APNYZ	done
EZGYH	you will
EGDOT	participate
STOP	Stop.
ERGIM	Please telegraph
AVSAW	if
EHRIW	on general principles
ADXYT	you are
ACROB	agreeable to
ERVIH	this
ENLUS	so that
IHLUG	Bradbury, Wilkinson & Co., Ltd. New Malden
AKFIL	can communicate with
IHLAB	American Bank Note Co., New York
EWZOD	who will
AXDAR	instruct

IKGOR	John Lane
AHMID	to call
EFBIK	on you
EJLEJ	End of quotation
STOP	Stop.
AZNAZ	The letter
AFDYM	due to arrive
IKHAG	Messrs.Leng Roberts & Co.,Ltd.
EVWON	Wednesday
EDCUJ	next
STOP	Stop
EXJUN	We will
ACKIF	advise you
ENNES	as soon as
AHKIX	cabled
EKTYR	reply
EJVEV	received
AVFEW	here

IKHUV - H.Leslie Hendriks.

(IW)

THE COMPANY WILL APPRECIATE SUGGESTIONS FROM ITS PATRONS CONCERNING ITS SERVICE

1281

CLASS OF SERVICE

This is a full-rate Cablegram unless its deferred character is indicated by a suitable sign preceding the address.

WESTERN UNION CABLEGRAM

SIGNS	
	Full-Rate Cablegram
LC	Deferred Cablegram
NLT	Cable Night Letter
	Ship Radiogram

R. B. WHITE
PRESIDENT

9

NEWCOMB CARLTON
CHAIRMAN OF THE BOARD

J. C. WILLEVER
FIRST VICE-PRESIDENT

Ax

1935 JUL 18 PM 1 24
BROAD ST. EXCHANGE N.Y.
BOWLING GREEN 9-4782

Received at 40 Broad Street, New York, N. Y.

1935 JUL 18 PM 1 11

C. F. R.
JUL 31 1935

JUL 18 1935

B 947 KR

LONDON 132 1/42 18/704P

ALSCHOMP

ALBERT L SCHOMP
70 BROAD ST

NYK

IKHAG IKWAR EZBEH ACSUK ESHOH IKHAG IKKAG ELNUN
ASRUM EJLON EWKYJ EBJEP EVPUS EJBYL EZDYP ADGYF
IHLUG EVZYB EHJOB ARKOG EPKAJ AJCEZ AKRYV EVRIK
ERPYK EGTAB EDTAN EPLEH EGZOH EBBIK ASZEL IHLAB
STOP EHJET AJMED ADWIN ELTUD ELDOB ADGYF IHLUG

THE COMPANY WILL APPRECIATE SUGGESTIONS FROM ITS PATRONS CONCERNING ITS SERVICE 1281

CLASS OF SERVICE

This is a full-rate Cablegram unless its deferred character is indicated by a suitable sign preceding the address.

WESTERN UNION CABLEGRAM

R. B. WHITE
PRESIDENT

NEWCOMB CARLTON
CHAIRMAN OF THE BOARD

J. C. WILLEVER
FIRST VICE-PRESIDENT

SIGNS	
	Full-Rate Cablegram
LC	Deferred Cablegram
NLT	Cable Night Letter
	Ship Radiogram

Received at 40 Broad Street, New York, N. Y. 1935 JUL 18 PM 1 11

B 2/947 KR

ALS 40.

C. F. R.
JUL 31 1935

A.H.O.S.
JUL 18 1935

EPNUW EBKID EMZIN ECXIH AWJAV EFBES EDWAG DEF
ASRUL EBVYP ECXON ARVEF AGHOZ IHLAB EFFUZ ARVEF
AGHOZ IHLUG EFGAJ ABSAJ EDVEX AKNOK STOP EBVYP
AGCEN ACGAJ EXXAG ERPIB AWKEM AXXIH EDVEV AKNUL
AZTIF AZHAM ESGOX ESWYF EPMAG STOP IHLUG EPNYR

THE QUICKEST, SUREST AND SAFEST WAY TO SEND MONEY IS BY TELEGRAPH OR CABLE

2

THE COMPANY WILL APPRECIATE SUGGESTIONS FROM ITS PATRONS CONCERNING ITS SERVICE 1281

CLASS OF SERVICE

This is a full-rate Cablegram unless its deferred character is indicated by a suitable sign preceding the address.

WESTERN UNION CABLEGRAM

R. B. WHITE
PRESIDENT

NEWCOMB CARLTON
CHAIRMAN OF THE BOARD

J. C. WILLEVER
FIRST VICE-PRESIDENT

SIGNS	
	Full-Rate Cablegram
LC	Deferred Cablegram
NLT	Cable Night Letter
	Ship Radiogram

B

Received at 40 Broad Street, New York, N. Y.

1935 JUL 18 PM 1 14

A.[illegible] S.
JUL 18 1935

C. F. R.
JUL 31 1935

B 3/947 KR

ALS 50,

IKGOR IHLAB EKXIF EHJAV IKKAG EMXEN ANZIK EBKID
EZFAR EFBEG AFZUM ETBAH ERNUK EWHOC ARRUF APNYZ
EZGYH EGDOT STOP ERGIM AVSAW EHRIW ADXYT ACROB
ERVIH ENLUS IHLUG AKFIL IHLAB EWZOD AXDAR IKGOR
AHMID EFBIK EJLEJ STOP AZNAZ AFDYM IKHAG EVWON
EDCUJ STOP EXJUN ACKIF ENNES AHKIX EKTYR EJVEV
AVFEW IKHUV

THE QUICKEST, SUREST AND SAFEST WAY TO SEND MONEY IS BY TELEGRAPH OR CABLE

3

1935 JUL 18 PM 1 18

A.X. JUL 18 PM 1 22

C.P.R.
JUL 31 1935

July 18,1935.

Cnfd.
7/23/35

BRADBANK(B.W.& Co.)
New Malden(Surrey)
England

ERMEX	We thank you for
ERFEW	your telegram
IVSEL	July 18th
IKGOR	John Lane
EHJAV	at present
IKLYJ	Rio de Janeiro
AHNYC	but can be
EMFEF	sent
IKKAG	Buenos Aires
EWLYM	whenever
ECVIG	necessary

IKJOF (A.L.Schomp)

(IW)

CHARGE TO THE ACCOUNT OF: $

FORM CCC 2

Commercial Cables

THE INTERNATIONAL SYSTEM

Postal Telegraph
All America Cables
Mackay Radio

FULL RATE MESSAGE UNLESS OTHERWISE MARKED

FULL RATE	☐	DEFERRED	☐
URGENT	☐	PREFERRED	☐
NIGHT CABLE LETTER	☐	WEEK-END CABLE LETTER	☐

Sender should mark with an X the class of service desired

Send the following cablegram "VIA COMMERCIAL" subject to the terms on back hereof, which are hereby agreed to:

ADDRESS: *67 Broad Street, New York. Telephones: To send a cable WHitehall 4-3250, for other purposes BOwling Green 9-3800.*

July 18,1935

C.P.R.
JUL 31 1935

(CDE)

BRADBANK

NEWMALDEN(Surrey)England

ERMEX ERFEW IVSEL IKGOR EHJAV IKLYJ AHNYC

EMFEF IKKAG EWLYM ECVIG IKJOF

G Roman

THE INTERNATIONAL SYSTEM

Commercial Cables *All America Cables* *Postal Telegraph* *Mackay Radio*

To Send a Cable, Telephone WHitehall 4-3250 *For All Other Purposes*, Telephone BOwling Green 9-38

Head Office: 67 Broad Street, New York—*Always Open*

TERMS AND CONDITIONS.

THE COMMERCIAL CABLE COMPANY may decline to forward any message, though it has been accepted for transmission, but in case of so doing, shall refund to the sender the amount paid for its transmission.

THIS COMPANY WILL NOT ASSUME ANY RESPONSIBILITY IN RESPECT TO ANY MESSAGE BEYOND THE TERMINUS OF ITS OWN LINES.

To guard against mistakes or delays, the sender of a message should WRITE IT LEGIBLY and order it REPEATED; that is, telegraphed back to the sending station for comparison. For such repeating an additional charge of one-half the regular rate will be made.

It is agreed between the sender of the message on the face hereof, and this Company, that said Company shall not be liable for mistakes or delays in transmission or delivery, or for non-delivery, or mis-delivery of any unrepeated message beyond the amount of that portion of the charge which may or shall accrue to this Company out of the amount received from the sender for this, and the other companies, by whose lines such message may pass to reach its destination; and that this Company shall not be liable for mistakes in the transmission or delivery, or for non-delivery, or mis-delivery of any repeated message beyond fifty times the extra sum received by this company from the sender for repeating such message over its own lines.

This Company is hereby made the agent of the sender without liability to forward any message by the lines of any other company to reach its destination.

This Company shall not be responsible for messages until they are presented and accepted at one of its transmitting offices; if a message be sent to such office by one of the Company's messengers, the messenger acts for that purpose as the agent of the sender; if by telephone, the person receiving the message acts therein as the agent of the sender, and is authorized to assent to these conditions on behalf of the sender.

This Company shall not be liable in any case where the claim is not presented in writing within sixty days after the filing of the message.

It is agreed that prompt and correct transmission and delivery of this message shall be presumed in any action for recovery of the tolls therefor, subject, however, to rebuttal by competent evidence.

This Company shall not be liable in any case for delays arising from interruptions to the working of its lines, nor for errors in cipher or obscure messages.

In any event this Company shall not be held liable for any loss or damage, or for delay or detention, or errors caused by storms or the action of the elements, or other acts of God, or by civil or military authority, or by insurrections, riots, rebellions, or dangers incident to the time of war, or by the unlawful acts of individuals.

This is an UNREPEATED message and is transmitted and delivered by request of the sender under the conditions named above.

No employee of this Company is authorized to vary the foregoing.

CLARENCE H. MACKAY, PRESIDENT.

Mr Blackmore

C.T.B.
JUL [illegible] 1935

C.P.R.
JUL 31 1935

NEW MALDEN
SURREY.

19th July, 1935.

A.L.S.
JUL 26 1935

My dear Schomp:-

I confirm my telegram of yesterday, as follows:-

> "LENG ROBERTS & CO. LONDON ARE WRITING FULLY AIRMAIL TODAY LENG ROBERTS & CO. BUENOS AIRES ROUGHLY AS FOLLOWS QUOTE WHEN THE MATTER WAS PROPOSED SOME YEARS AGO AND B.W. & CO. WERE PREPARED TO ENTERTAIN SUBJECT TO CERTAIN CONDITIONS WAS ALWAYS THEIR PLAN TO OBTAIN SUBSTANTIAL PORTION MACHINERY FROM A.B.N. CO. STOP PRESENT CIRCUMSTANCES ARE THE SAME IN THIS RESPECT AND B.W. & CO. SUGGEST THAT THE MATTER SHOULD BE NEGOTIATED IN ONE OR THE OTHER OF THE THREE FOLLOWING METHODS NEGOTIATIONS EXCLUSIVELY IN BEHALF OF A.B.N. CO. OR EXCLUSIVELY IN BEHALF OF B.W. & CO. OR FOR JOINT ACCOUNT OF BOTH CONCERNS STOP METHOD TO BE ADOPTED WOULD BE THAT WHICH IN THE JUDGMENT OF ALL CONCERNED MOST LIKELY TO LEAD TO ULTIMATE SUCCESS STOP B.W. & CO. SUGGEST JOHN LANE A.B.N. CO. REPRESENTATIVE AT PRESENT BUENOS AIRES SHOULD DISCUSS THE MATTER WITH YOU ON THE BASIC UNDERSTANDING THAT IN WHATEVER IS EVENTUALLY DONE YOU WILL PARTICIPATE STOP PLEASE TELEGRAPH IF ON GENERAL PRINCIPLES YOU ARE AGREEABLE TO THIS SO THAT B.W. & CO. CAN COMMUNICATE WITH A.B.N. CO. WHO WILL INSTRUCT JOHN LANE TO CALL ON YOU END OF QUOTATION THE LETTER DUE TO ARRIVE BUENOS AIRES WEDNESDAY NEXT STOP WE WILL ADVISE YOU AS SOON AS CABLED REPLY RECEIVED HERE"

and your reply, to hand this morning, which decodes as under:-

> "WE THANK YOU FOR YOUR TELEGRAM 18TH JULY JOHN LANE AT PRESENT RIO DE JANEIRO BUT CAN BE SENT BUENOS AIRES WHENEVER NECESSARY"

Charles Meynell, the head of Leng, Roberts & Co., here in London, thought that it was preferable to write, seeing that the airmail service between here and Buenos Aires takes less than five days, and he could elaborate to some extent what I transmitted to you. It would enable him to suggest to his head office how the matter could be handled, subject to whatever might arise from the discussions which might take place between Mr. Lane and Leng, Roberts, and between them they could then arrive at some idea as to the best way to go about things. Mr. Lane can report to you, and you can then come to a decision.

It was very nice to hear your voice on the telephone on Tuesday afternoon, and I hope that good fortune will turn your footsteps in this direction at holiday time.

With warmest regards,

Believe me,

Very sincerely yours,

Leslie.

A.L. Schomp, Esq.,
70, Broad Street,
New York.

A.L.S.
JUL 26 [illegible]

BANCO CENTRAL, Argentina

LONDON

July 25,1935.

C.F.R.
JUL 31 1935

We hereby acknowledge receipt of your cable of July 15th, which we translated to read as follows:-

> "Confidential.Banco Central,Argentina, refer to your letter of the 28th May, Messrs.Leng,Roberts & Co.,Ltd. have asked us today if we are open to consider establishing bank note printing plant Buenos Aires.Stop. It is intimated that if we are not prepared to do so they must in justice to themselves, seek other connections.Stop. Roberts, of Messrs.Leng,Roberts & Co.Ltd., is a Director of Banco Central.Stop. Please telegraph what are your wishes in the matter."

As the matter of establishing a plant in the Argentine involves a very broad question, the writer answered your telegram by telephone on July 16th, the gist of which conversation you have incorporated in your cable of the 18th, which we decoded to read as follows:

> "Messrs. Leng Roberts & Co.,Ltd.,London are writing fully air mail today Messrs.Leng Roberts & Co.,Ltd.Buenos Aires roughly as follows: "Quote: When the matter was proposed some years ago and Bradbury,Wilkinson & Co.,New Malden were prepared to entertain subject to certain conditions was always their plan to obtain substantial portion machinery from American Bank Note Company,N.Y.Stop.Present circumstances are the same in this respect and Bradbury,Wilkinson & Co.Ltd.New Malden suggest that the matter should be negotiated in one or the other of the 3 following methods: negotiations exclusively in behalf of American Bank Note Co. New York or exclusively in behalf of Bradbury,Wilkinson & Co.,Ltd.New Malden, or for joint account of both concerns. Stop. Method to be adopted would be that which in the judgment of all concerned most likely to lead to ultimate success. Stop.Bradbury,Wilkinson & Co.,Ltd.New Malden suggest John Lane,American Bank Note Co.New York representative at present Buenos Aires should discuss the matter with you on the basic understanding that in whatever is eventually done you will participate. Stop. Please telegraph if on general principles you are agreeable to this, so that Bradbury,Wilkinson & Co. Ltd.New Malden can communicate with American Bank Note Co., New York, who will instruct John Lane to call on you."End of quotation.Stop. The letter due to arrive Messrs Leng Roberts

C. P. R.
JUL 31 1935

"& Co., Ltd. Wednesday next. Stop. We will advise you as soon as cabled reply received here."

In your cable of the 18th it is stated (quoting from Messrs. Leng Roberts & Co.'s letter): "On the basic understanding that in whatever is eventually done you will participate." We realize that details will have to be worked out according to developments, but this raises the question of "participation in what?" An order for bank notesor for establishing a plant? Obviously no commitment can be made until more is known, and as I explained, we have an agreement with Messrs. S.B. Hale Co. whereby they are entitled to receive a commission on any business handled in their territory. It is all a problem that will have to be worked out according to developments.

We have been working actively on this prospective order for the Argentine bank notes ever since the establishment of the Banco Central of the Argentine became a "fait accompli", at the beginning of this year. Last April Mr. Henry R. Treadwell and Mr. John Lane went to Buenos Aires in connection with this business. They succeeded in developing a very genuine interest in our quality of steel engraving for bank notes, and caused the Manager of the new Bank to remark that he felt they should have the best and that they were not satisfied with the notes now in use.

It is our understanding that there is no law prohibiting the printing of the notes for this bank outside of the Argentine.

C.P.R.
JUL 31 1935

July 25,1935.

It seems desirable from every point of view that they place a substantial order for execution in New York and thus afford an opportunity for the bank to give mature consideration to the whole Bank Note problem. To accomplish this it is necessary that we use every means at our disposal.

In 1927, when the idea of establishing a steel printing plant in Buenos Aires was last brought up, the call for tenders for the complete equipment of such a plant was issued by the Banco Hipotecario Nacional. According to the reports we have on file, at that time the idea was to install all the machinery in the printing plant of the Casa de Moneda and to have the personnel operating it subordinate to the aforementioned Casa de Moneda.

We are interested in knowing if Messrs. Leng Roberts & Co's inquiry relative to establishing a bank note printing plant in Buenos Aires originated with them as a result of what transpired in 1927, or if their inquiry is at the instigation of the Government, or at the instigation of the officials of the Bank. If the inquiry originated with Leng Roberts they should not propose their idea to the bank or to the Government until all efforts to have the notes engraved and printed in New York have failed.

As you know, a few presses and full mechanical equipment by no means constitute a bank note printing plant. There are any number of equally or even more important factors that have to be considered.

C.P.R.
JUL 31 1935

July 25,1935.

To avoid any misunderstanding ,as Mr. John Lane is at present in Rio de Janeiro and not in Buenos Aires as mentioned in your cable, we telegraphed you as follows on July 18th:

> "We thank you for your telegram July 18th.John Lane at present Rio de Janeiro,but can be sent Buenos Aires whenever necessary."

As stated in our cable,whenever the occasion arises for Mr.Lane to go to Buenos Aires all we have to do is to advise him accordingly and he will go there to arrange all the negotiations for us at that end.

We await with interest your further advices and a full report in connection with this matter.

A.L.S.

P.S. I do not seem to be able
to locate a copy of your proposal
of several years ago as referred
to. Will you please send copy.

ALS/IW (not on original)

C.P.R.
JUL 31 1935

Rio de Janeiro

ARGENTINE NOTES

DUPLICATE SENT

July 26,1935.

Original via air mail

For your information and in order to complete your files we enclose herewith copy of our letter of July 25th to B.W.& Co.

You are fully acquainted with everything which we did in 1928 through Dr. Miguel Piñeiro Sorondo, in connection with the plan of installing a plant for printing from steel plates in the Casa de Moneda.

From the advices we have received from B.W.& Co. you will see that a similar proposition has again come up. We are, so far, uninformed as to whether the present idea of establishing a bank note plant in the Argentine originated with Leng,Roberts & Co. or at the suggestion of the Government or Bank. If the proposition was brought forth by Leng,Roberts & Co. on their own initiative we feel that it would be a great mistake for them to suggest it to the Government.

In your letter of May 17th you set forth clearly how Leng, Roberts & Co. would benefit by commissions, either by selling Portals paper, if the notes were printed by the Casa de Moneda, or if the order were awarded to B.W.& Co., who might, or might not, use Portals paper/or if the order were awarded to B.W.& Co. with the stipulation that they use Portals paper. It may well be that Leng,Roberts are adding another string to their bow by suggesting the establishment of a bank note plant in the Argentine, for if that proposition went through they would undoubtedly make something out of the installation of a plant, besides being in a position to sell Portals paper for the notes, as well as the inks and other supplies. Or, they might perhaps even think of investing money in the new plant and have some control in the

C. P. R.
JUL 31 1935

ARGENTINE NOTES

July 26,1935.

Original via air mail

management thereof.

It is essential for us to know what Leng,Roberts & Co. have in their minds and how and to what extent they expect to benefit if a plant were to be established in the Argentine. This is one of the points you will have to ascertain.

We have as yet received no written communication from B.W.& Co. The only information we have is that given in their cables to us, but as we wish you to be in possession of this information with the least possible delay, in order that you may be posted as to what is going on, we are letting you know now what has transpired to date, rather than waiting to do so until we receive more detailed information.

The question of establishing a bank note plant in the Argentine is naturally one which requires a great deal of careful consideration on our part before we decide to do anything in the matter. We must have full particulars as to what is required before we can even express an opinion on the subject. We have, therefore, decided nothing to date on this proposition.

Our main objective with regard to the notes for the Banco Central , and the one on which we must concentrate every available

C.P.R.
JUL 31 1935

means at our disposal is to secure the order for the engraving and printing of the notes by us here in New York. That must be our constant thought and foremost endeavor.

We have two obstacles to overcome - the printing of the notes in the Casa de Moneda - and the proposition of a new plant. We have to eliminate the Casa de Moneda as a competitor and discourage, and ultimately kill, all ideas leading to the establishment of the aforementioned plant. In doing this we will, as we said in our letter of March 14th, be fighting our competitors' battle as well as our own, but that cannot be avoided.

What is essential now is for you to go to Buenos Aires, so as to make a complete survey of the conditions there and report to us fully the result of your investigation.

We are anxiously awaiting the details of the bank note issue which Dr. Prebisch offered to give us. If you have not received them by the time this letter reaches you please leave as soon as you can for Buenos Aires and find out what is going on.

Referring to the next to the last paragraph of your letter of May 17th, we would say that the general policy we have adopted with B.W.& Co. with regard to this bank note business is that they shall co-operate with us in endeavoring to secure the order for the A.B.N.Co. To that end, with B.W.& Co. as intermediary, we will, if it becomes necessary,

C.P.R.
JUL 31 1935

ARGENTINE NOTES

July 26,1935.

make use of the services of Leng , Roberts & Co., provided, of course, they are willing and agreeable to cooperate and work in combination with us.

If, all other things being equal, due to a decided pro-English sentiment, they are determined to place the order with a British concern, we will have to use all the influences we can to have the order awarded to B. W. & Co. rather than let it go to an outside competitor.

We understand that Leng, Roberts & Co. in Buenos Aires are aware of the connection between B.W. & Co. and ourselves. You are at liberty, therefore, to confer with them when you are in Buenos Aires.

Needless to tell you ,to secure this prospective order we will have to quote low prices to overcome competition, so the business will not stand innumerable commissions. You have told us that S.B.Hale Co. are very reasonable and , if necessary, they would undoubtedly be willing for us to reduce their commission in proportion to the reduction in the price of the order.

You must be very guarded in anything you discuss with Leng, Roberts & Co. or S.B.Hale Co regarding commissions. This also applies to Mr. Jorge Piñeiro Pearson. Do not, at any time, commit us to pay specific commissions before you consult with us. This is rather

Rio de Janeiro

C. P. R.
JUL 31 1935

Original via air mail

a complicated business and commissions will have to be arranged in accordance with the services rendered. We have to guard against any undue commissions, yet at the same time give them where they are fully earned. This will have to be worked out as the negotiations progress.

With further reference to your letter of May 17th we would say that according to B.W. & Co's information to us, Leng,Roberts & Co. have not yet asked them for prices. B. W. & Co. will do nothing in connection with the order without first consulting us and acting on our instructions. For the time being they are not sending anyone to the Argentine.

We regret that in asking you to go to Buenos Aires now your visit to New York will have to be postponed. The writer is particularly disappointed about this as he had looked forward to the pleasure of meeting you in the near future.

In a subsequent letter we will be sending you some suggestions which you may wish to use as arguments with the Government and Bank officials as to why they should not use the Casa de Moneda for printing the notes, nor encourage the establishment of a new bank note plant in Buenos Aires.

In a day or two we expect to receive further advices and details from B.W.& Co. and we will keep you posted as to developments.

Yours very truly,

OTHER COPY IN
PACKET 593 Sub Agt.

CTB/IW

Manager Foreign Department

C.E.R.
JAN -7 1936

January 2,1936

Copies
1/6/36.

HENRY R.TREADWELL
CARE AMERICAN CONSULATE GENERAL
BUENOSAIRES(Argentine)

PETERSON CODE

LESLIE

WNEYU	Buenos Aires,Argentine,S.A.
DEIHL	correspondents
ANYWU	asking him
GEFUA	if
DALUL	contract
APAUS	awarded
ONSAJ	to him
FEMGA	for
OZZIY	two years
OYABM	will
FXYPY	he
OBFXE	state
EB NYL	definitely
OIVJC	that
HAOFI	it is
OSJOV	on the understanding that
FYAVB	he will
FKSEY	give
NFOOP	serious
CYNMY	consideration
ONRIU	to
EUWFL	establishing
JYUXF	plant
FIYEH	for (the) future

OFORP	supplies
ODVYE	Stop.
FXIUH	We have
OHWIX	telegraphed
FYYXH	him
OZLOF	you would
CUWER	have conference with
FZBIO	his
DEIHL	correspondents
GFEOZ	immediately
ALEFM	and
IDVJE	in the meantime
FYAPW	he should
CPFOY	make no commitments
IUTCG	or
FKSEY	give
AMFEL	any
AOGFO	assurances
JOACF	pending
LRAAD	report
FIIVD	from you

SCHOMP (IW)

OTHER COPY IN
KET

1728

FORM ACM-10-NY

All America Cables

THE INTERNATIONAL SYSTEM

To Telephone a Message or Call a Messenger
WHITEHALL 4-3100
or any
POSTAL TELEGRAPH OFFICE

For Repetition Service and All Other Departments
BOWLING GREEN 9-3800

C. D. R.
JAN -7 1936

Postal Telegraph

ALL AMERICA CABLES

Commercial Cables

NUMBER

TIME

M M

CHECK

JOHN L. MERRILL, PRESIDENT

Mackay Radio

67 BROAD STREET, NEW YORK

SEND THE FOLLOWING TELEGRAM, SUBJECT TO THE TERMS ON BACK HEREOF, WHICH ARE HEREBY AGREED TO

January 2,1936

HENRY R TREADWELL
CARE AMERICAN CONSULATE GENERAL
BUENOSAIRES(Argentine)

PETERSON CODE LESLIE WNEYU DEIHL ANYWU GEFUA DALUL
APAUS ONSAJ FEMGA OZZIY OYABM FXYPY OBFXE
EBNYL OIVJC HAOFI OSJOV FYAVB FKSEY NFOOP
CYNMY ONRIU EUWFL JYUXF FIYEH OFORP ODVYE
FXIUH OHWIX FYYXH OZLOF CUWER FZBIO DEIHL
GFEOZ ALEFM IDVJE FYAPW CPFOY IUTCG FKSEY
AMFEL AOGFO JOACF LRAAD FIIVD SCHOMP

Sender's Name and Address

ORDINARY MESSAGE UNLESS MARKED OTHERWISE

FORM ACM—10—NY

ALL MESSAGES TAKEN BY THIS COMPANY ARE SUBJECT TO THE FOLLOWING TERMS:

To guard against mistakes or delays the sender of a message should order it repeated, that is, transmitted back to the originating office for comparison. For this, one-half the regular rate is charged in addition. Unless specifically stated on its face to be 'a repeated message,' this is an unrepeated message and paid for as such.

THIS COMPANY WILL NOT ASSUME ANY RESPONSIBILITY CONCERNING ANY MESSAGES BEYOND THE TERMINUS OF ITS OWN LINES.

It is agreed between the sender of the message on the reverse hereof and this Company, that this Company shall not be liable for mistakes or delays in the transmission or delivery, nor for non-delivery, to the next connecting telegraph, cable, or wireless company, or to the addressee, of any unrepeated message, beyond the amount of that portion of the charges which may or shall accrue to this Company out of the amount received from the sender for this Company, and the other companies, by whose lines such message may pass to reach its destination; and that this Company shall not be liable for mistakes or delays in the transmission or delivery, nor for non-delivery, to the next connecting telegraph, cable, or wireless company, or to the addressee, of any repeated message, beyond fifty times the extra sum received by this Company from the sender for repeating such message over its own lines, and that this Company shall not be liable, in any case for delays arising from interruption in the working of its lines or from congestion of traffic, nor for errors in cipher or obscure messages, or caused by indistinct handwriting or typewriting; and that in any event this Company shall not be held liable for any loss or damage, or for delay or detention, or error caused by storms or the action of the elements, or other acts of God, or by civil or military authority, or by insurrection, riots, rebellions, or dangers incident to the time of war, or by the unlawful acts of individuals, or for errors or delays of connecting companies. The Company is hereby made the agent of the sender, without liability, to forward this message by means of wire or wireless either over its own lines or facilities or those of connecting companies unless the sender otherwise specifically directs.

No responsibility attaches to this Company concerning messages until the same are presented and accepted at one of its transmitting offices; and if a message is sent to such office by one of the Company's messengers, or by a messenger of any other company, he acts as the agent of the sender for the purpose of delivering the message and any notice or instruction regarding it to the Company's agent in its said office. Any message sent to the Company's office by private wire or by telephone or by telegraph or through a connecting telegraph, cable, or wireless company, is sent at the sender's risk of errors or failures in such service and all of the terms and conditions herein shall apply to the message throughout, and the person receiving such message by private wire or by telephone or by telegraph or through a connecting telegraph, cable, or wireless company acts for that purpose as the agent of the sender, and is authorized to assent to these conditions on behalf of the sender.

It is agreed that this Company shall not be liable for damages or statutory penalties in any case where the claim is not presented to it in writing within sixty days after the message is filed with this Company for transmission.

It is agreed that prompt and correct transmission and delivery of this message shall be presumed in any action for recovery of the tolls therefor, subject, however, to rebuttal by competent evidence.

The above terms and conditions shall be binding upon the receiver as well as the sender of this message.

No employee of the Company is authorized to vary the foregoing.

ALL AMERICA CABLES, INCORPORATED,
John L. Merrill, **President.**

PRINCIPAL OFFICES

NEW YORK CITY—addresses and telephone connections—*See other side*

WASHINGTON, D. C.,
  8 Dupont Circle.

MEXICO,
  Salina Cruz.

GUATEMALA,
  San Jose,
  Guatemala City.

SALVADOR,
  San Salvador.

NICARAGUA,
  San Juan del Sur,
  Managua.

COSTA RICA,
  Port Limon,
  San Jose,
  Puntarenas.

PANAMA,
  Panama,
  Balboa,
  Colon.

COLOMBIA,
  Buenaventura,
  Cartagena,
  Bogota,
  Barranquilla,
  Cali,
  Medellin.

VENEZUELA,
  Caracas,
  La Guayra,
  Vela de Coro,
  Maracaibo.

CURAÇAO,
  Willemstad.

CUBA,
  Fisherman's Point,
  Santiago,
  Guantanamo,
  Havana.

PORTO RICO,
  Ponce,
  San Juan,
  Mayaguez.

ARUBA,
  Oranjestad.

DOMINICAN REPUBLIC,
  Santo Domingo,
  Puerto Plata,
  San Pedro de Macoris,
  Santiago de los Caballeros,
  La Vega.

HAITI,
  Port-au-Prince,
  Cap Haitien.

VIRGIN ISLANDS,
  St. Thomas.

ECUADOR,
  Esmeraldas,
  Santa Elena,
  Guayaquil.

PERU,
  Paita,
  Callao,
  Lima,
  Trujillo,
  Piura,
  Tacna.

BOLIVIA,
  Corocoro,
  La Paz,
  Oruro.

CHILE,
  Iquique,
  Antofagasta,
  Valparaiso,
  Santiago,
  Arica,
  Tocopilla.

ARGENTINA,
  Buenos Aires,
  Mendoza,
  Rosario.

URUGUAY,
  Montevideo.

BRAZIL,
  Rio de Janeiro,
  Santos,
  Sao Paulo.

Messages marked "VIA ALL AMERICA" are accepted at all Postal Telegraph and Canadian Pacific Railways Telegraph offices.

Buenos Aires, Rec'd January 3,1936

A.B.N.Co

N.Y. (Our code)

AKSUX	Have conferred with
IHLYZ	Leng,Roberts & Co. Ltd,Buenos Aires
ACPES	they have agreed to
EKWOW	represent
ETNOX	us
AFGER	as well as
IHLUG	B.W.& Co.Ltd,London
EJDAP	providing
ACROC	it will be agreeable to
IBCAC	Banco Central de la República Argentina
ATCAT	Further
AKTUD	conference
ESTED	Tuesday
AKTAD	Have not conferred with
IKGAR	Samuel B.Hale Limitada,S.A.

H.R.Treadwell

(IW)

orig cable not rec'd
for filing —

this copy from
ahs carbon

R. JAN 29 1936

OTHER COPY IN
PACKET 1728

C. F. R.
JAN -7 1936

Original via Air Mail

January 6, 1936.

H. R. Treadwell, Esq.,
c/o American Consulate General,
Buenos Aires, Argentine.

ARGENTINE NOTES

Dear Sir:-

As a matter of record I confirm my cable to you of the 2nd instant reading as follows:-

> Peterson Code Leslie Buenos Aires, Argentine, S.A. correspondents asking him if contract awarded to him for two years will he state definitely that it is on the understanding that he will give serious consideration to establishing plant for future supplies Stop. We have telegraphed him you would have conference with his correspondents immediately and in the meantime he should make no commitments or give any assurances pending report from you.

In Dr. Schamp's files

The news in the above message was reported to me in a cable from B.W. & Co. and I immediately transmitted it to you for your information and guidance.

The above cable was sent to you intentionally in Peterson's code instead of our own private code so as to avoid your having to ask our agents for their copy of our code before you found it convenient to call upon them.

Yours very truly,

President.

CTB:grl

DUPLICATE SENT

AMERICAN BANK NOTE COMPANY
HUNTS POINT, N. Y.

ENGRAVING DIVISION
OFFICE OF THE VICE PRESIDENT

DEC 30 1937

G.W.T.C. Ack'd.
APR 10 1936

File

12/29/37

Banco Central de la Republica de la Argentina - Confidential Packet

April 9, 1936

Mr. G. W. T. Combs
Assistant Manager
Foreign Department

re MATERIAL

I am writing this letter for purposes of the records.

On January 2, while I was in Buenos Aires, I made arrangements with Leng, Roberts & Company, 314 Reconquista, to represent us in the Argentine.

After these arrangements were made, on January 10 I notified Mr. Ricardo Pearson, President of S. B. Hale & Company, of this change in agents. I received on January 9, Book Unit No. 24 which Mr. Lane had left with S. B. Hale & Company, and enclose herewith letter from that Company, together with copy of my acknowledgment, of the receipt of this Book Unit. In turning this over to Leng, Roberts & Company, I received an acknowledgment from them dated February 12, which I also enclose herewith.

S. B. Hale & Company also have a large specimen frame and I advised them that in due course, we would have it sent to Leng, Roberts & Company.

The Code Book now in S. B. Hale & Company's possession I left with them pending the completion of the details relative to the postage stamp order for the Argentine. When this matter is settled, we should request the return of this Code Book.

In my negotiations with the Banco Central de la Republica, Argentina, I wrote a letter covering the various suggestions in relation to their contemplated new issue of Bank Notes, copy of which is in the hands of Mr. Schomp. The Bank, in acknowledging receipt of my letter, wrote the enclosed reply dated January 27, which also has a translation attached to it. not rec'd for filing

A further letter was received from Sr. Garcia Morales. This letter although addressed to Leng, Roberts & Company refers to my conversation with them. This letter was not replied to except through conversations.

I also enclose a memorandum given to me by the Banco Central showing the quantity of bank notes printed by the Casa de Moneda from 1926 to 1935, both years inclusive.

I believe that these papers should be filed in your records.

H R Treadwell
Vice President

HRT/LB
Enclosures

TRANSLATION

CASA DE MONEDA
DE LA
NACION ARGENTINA

C. P. R.
DEC 30 1937

Buenos Aires, 11th January 1936

Nº 33.439

T. A. Owen, Esq.,
Leng, Roberts & Co.,
Reconquista 314,
Buenos Aires.

Dear Sir,

In accordance with our conversation yesterday when I informed you of my desire to obtain an equipment for Steel Printing of Bank Notes, I have pleasure in addressing myself to you in order that you will kindly remit to this Department a detailed estimate of a complete installation in accordance with the practice ruling in North America and London as adopted by your principals.

The equipment to be offered should comprise all the machinery, including the Engraving Department, Transfer Department, up to the finish and packing of the Notes.

In order that you may be able to form an opinion of the machinery required, I give you the sizes of the present notes, as follows:-

$	1.-	65 x 130 mm.
"	5.-	73 x 146 mm.
"	10.-	77 x 158 mm.
"	50.-	83 x 172 mm.
"	100.-	88 x 180 mm.
"	500.-	93 x 188 mm.
"	1000.-	98 x 196 mm.
"	5000.-	100 x 200 mm.

As regards the annual production of Notes, your estimate can be based on the following figures:-

$	1.-	......	26.000.000	Notes
"	5.-	......	10.000.000	"
"	10.-	......	10.000.000	"
"	50.-	......	2.000.000	"
"	100.-	......	2.000.000	"
"	500.-	......	500.000	"
"	1.000.-	......	500.000	"

Our intention is to obtain the most modern equipment and it is hoped that you will send a full estimate with all kinds of details and accompanying prospectuses and photographs.

Yours faithfully,

Sgd. A. García Morales.

TAC/MC.

BENCO CENTRAL DE LA REPUBLICA ARGENTINA
SECCION TESORO Y EMISION.

BILLETES NUEVOS ENTREGADOS A LA CIRCULACION EN LOS AÑOS 1926 a 1935.

C. D. R.
DEC 30 1937

Denominaciones.	1926	1927	1928	1929	1930
0,50	4.252.400	2.333.600	400	-	-
1	20.188.900	22.833.000	24.012.400	24.124.600	22.481.000
5	5.063.600	5.925.900	6.258.500	6.248.000	5.707.600
10	4.784.400	5.551.700	6.200.300	6.662.500	5.204.000
50	1.231.600	1.534.700	1.387.200	922.200	580.900
100	883.500	1.328.300	1.274.600	701.200	659.900
500	24.692	40.334	59.754	63.414	65.832
1.000	31.000	100.789	39.211	70.000	82.300
illetes:	36.460.092	39.648.323	39.232.365	38.791.914	34.781.532
PESOS:	288.753.100	439.667.300	383.216.100	339.926.600	313.310.000

Denominaciones.	1931	1932	1933	1934	1935
1	22.717.000	21.104.000	22.983.000	24.101.524	24.070.000
5	5.556.500	5.930.300	6.086.600	7.030.079	8.639.800
10	5.343.000	6.226.800	4.996.800	6.976.188	8.289.400
50	577.200	793.600	683.500	889.876	1.223.200
100	384.500	372.600	449.100	439.893	957.200
500	91.304	131.951	64.479	40.755	4.310
1.000	111.700	101.500	-	999	35.131
Billetes:	34.781.204	34.660.751	35.263.479	39.479.314	43.219.041
PESOS:	328.591.500	357.439.000	214.708.500	238.873.399	344.329.000

Buenos Aires, 6 de febrero de 1936.

(Firmado): F. E. PEREZ
JEFE DE LA SECCION TESORO
Y EMISION.

RZ/

April 10,1936.

DEC 30 1937

Henry R. Treadwell, Esq.,
Vice President,
Bronx

THE ARGENTINE - General

As a matter of record we hereby acknowledge receipt of your letter of April 9th, together with the various originals and copies of letters mentioned therein, pertaining to your recent trip to the Argentine, for all of which we thank you.

Asst.Manager Foreign Department

GWTC/IW

OTHER COPY IN
JACKET 1728